



April 28, 2022

## MEETING NOTICE

**NOTICE IS HEREBY GIVEN** that the Madison Area Technical College District Board will meet in executive session, in a hybrid format, at 4:30 p.m. at the Truax Campus, 1701 Wright St, Madison, Room AB132, at 4:30 PM on Wednesday, May 4, 2022, to consider employment, promotion, compensation or performance evaluation data as authorized in Section 19.85 (1) (c), Wis. Stats., and for the purpose of receiving an update on strategy, and terms and conditions, concerning negotiation of the acquisition of real estate as authorized by Section 19.85 (1) (e) Wis. Stats. The meeting will begin and end in open session. Members of the public can monitor the open portion of this meeting, both before and after the executive session, by dialing (608) 620-8501 and entering Conference ID 387 493 399# when prompted.

**NOTICE IS FURTHER HEREBY GIVEN** that immediately following executive session, and anticipated no earlier than 4:45 p.m., the Madison Area Technical College District Board will meet in a hybrid format in open session in Room AB132. Members of the public can monitor the open portion of this meeting, both before and after the executive session, by dialing (608) 620-8501 and entering Conference ID 387 493 399# when prompted.

**NOTICE IS FURTHER HEREBY GIVEN** that the Madison Area Technical College District Board will meet in a hybrid format at 5:30 p.m., in Room D1630B/C, to consider the items below. Members of the public can monitor the meeting by dialing (608) 620-8501 and entering Conference ID 326 854 367# when prompted.

### Public Hearing on FY2022-23 Budget

- I. Call to Order
- II. Highlights of FY2022-23 Budget
- III. Comments from the Public
- IV. Close of Public Hearing

### Regular Business Meeting

#### I. CALL TO ORDER

- A. Compliance with Open Meeting Law

#### II. ROUTINE BUSINESS MATTERS

- A. Approval of April 4, 2022, Meeting Minutes (**Pages 3-11**)
- B. Public Comment

### III. NEW BUSINESS

#### A. Communications

1. Student Senate President's Report
2. Student Liaison Report
3. Board Chair's Report
  - a. Future Meeting & Event Schedule
4. College/Campus Announcements
5. President's Report
  - a. Achieving the Dream Updates

#### B. Action Items

1. Fiscal Year 2021-22 Budget Amendment (**Pages 12-25**)
2. Resolution Amending the Resolution Adopted April 6, 2022 Establishing Parameters for the Sale of Not to Exceed \$3,500,000 General Obligation Promissory Notes, Series 2021-22J With Respect to True Interest Cost (**Pages 26-27**)
3. Consent Agenda
  - a. General fund financial report as of March 31, 2022 (**Pages 28-30**)
  - b. Quarterly investment report as of March 31, 2022 (**Pages 31-34**)
  - c. Quarterly finance metrics (**Page 35**)
  - d. Request for proposals/request for bids/sole sources (**Page 36**)
  - e. Supplier payments greater than or equal to \$2,500 and schedule of checks issued for the period March 16, 2022, through April 15, 2022 (**Pages 37-41**)
  - f. 38.14 contracts for March 2022 (**Page 42**)
  - g. Employment of personnel (**Pages 43-47**)
  - h. Resignations and separations (**Page 48**)

### IV. CALENDAR OF EVENTS

#### Board Meetings

June 1, 2022

July 11, 2022

#### Madison College Spring Commencement

Friday, May 13, 2022; Alliant Energy Center Veterans Memorial Coliseum

### V. ADJOURN

cc: News Media  
Madison College Board  
Legal Counsel  
Administrative Staff  
Full-Time Faculty/ESP Local 243  
Part-Time Faculty

A meeting of the Madison Area Technical College District Board was held on April 6, 2022, in a hybrid format. Members of the public were given an opportunity to attend virtually through a phone line published as part of the notice.

Board members present: Elton Crim (Chair), Frances Huntley-Cooper (Vice-Chair), Melanie Lichtfeld (Secretary), Arlyn Halvorson, Randy Guttenberg, Joseph Hasler, Ananda Mirilli, and Christopher Polzer.

Also present: Jack E. Daniels, President; Jon Anderson, Legal Counsel; Valentina Ahedo, Dean of Goodman South Campus; Turina Bakken, Provost; Rosemary Buschhaus, Vice-President of Human Resources & Chief Human Resources Officer; Tim Casper, Executive Vice-President of Student Affairs & Institutional Effectiveness; and Mark Thomas, Executive Vice-President for Finance and Administration & Chief Operating Officer.

Others present: Nedra Bobo-Boyles, Manager of Goodman South Campus Operations; Geoff Bradshaw, Associate Vice-President of Intercultural Education; Alejandra Bridges, Financial Aid Specialist for Goodman South Campus; Shawna Carter, Vice-President of Academic Strategy & Planning; Angela Fitzgerald, Associate Dean of School of Academic Advancement; Sean Green, Student Senate President; Laurie Grigg, Chief Financial Officer and Controller; Ben Monty, Director of Budget; Leslie Petty, Dean of School of Academic Advancement; Sylvia Ramirez, Vice-President of Administration; Alejandro Riano, Administrative Specialist for Goodman South Campus; Nancy Yang, Administrative Planner at Goodman South Campus; and Kristin Rolling, Recording Secretary.

### **Call to Order** <sup>1</sup>

The meeting was duly noticed and called to order at 5:37 p.m. by Dr. Crim.

## **Routine Business Matters** <sup>II</sup>

### **Approval of Meeting Minutes** <sup>II A</sup>

There was a motion by Ms. Huntley-Cooper, seconded by Mr. Halvorson, to approve the meeting minutes of March 2, 2022, as submitted. Motion carried.

### **Public Comments** <sup>II B</sup>

There were no public comments.

## **New Business** <sup>III</sup>

### **Communications** <sup>III A</sup>

#### **Student Senate President's Report** <sup>III A 1</sup>

Mr. Green reported that 22 applications were submitted for Student Senate seats for the upcoming academic year. Voting will continue through April 8, 2022. The Student Senate was named the Outstanding Organization of the Year at the recent Student Success Awards.

#### **Student Liaison Report** <sup>III A 2</sup>

Ms. Archiquette reported that the Native America Student Association is hosting the college's annual Pow Wow on April 23, 2022.

#### **Board Chair's Report** <sup>III A 3</sup>

#### **District Boards Association FY2022-23 Officer Nominations** <sup>III A 1 a</sup>

Dr. Crim announced that officer positions are available for the District Boards Association (DBA). No trustees expressed an interest in pursuing an officer position. Mr. Polzer indicated that he would be interested in representing the Madison College District Board on the DBA.

#### **Future Meeting & Event Schedule** <sup>III A 1 b</sup>

Dr. Crim reminded trustees about upcoming Board meetings and the Madison College Spring Commencement.

### **College/Campus Announcements** III A 4

Ms. Buschhaus reported that 120 Madison College managers have participated in Coaching Conversations training. Human resources staff have partnered with the Dean of Students to promote programming and information related to Sexual Assault Awareness Month. The Employee Awards Ceremony will be held in person later this month.

Ms. Ahedo introduced Dr. Petty, the new Dean of the School of Academic Advancement. She also introduced Ms. Fitzgerald Ward, Ms. Bobo-Boyles, Ms. Yang, and Mr. Riano, and Ms. Bridges. The campus recently hosted a special Smart Start session for nearly 30 Scholars of Promise applicants to help them with finishing details on their scholarship applications which includes the completion of the FAFSA. The campus partnered with the Latinos Unidos para el Progreso Profesional del Empleado (LUPPE), an employee affinity group; the Madison College Foundation; the Financial Aid office; and the student group La Raza Unida, to offer a scholarship application workshop session for students. Serving nearly twenty students that day.

Dr. Bakken reported the Madison College Entrepreneur Launch Deck is an easy to use, step-by- step guide to the entrepreneurial journey. The tool combines a physical card deck, a journey map, and integrates with an interactive website to meet entrepreneurs where they are in launching their business. One of the most popular services offered by the Entrepreneurship Center is the Two Minute Trep Tips. That logo, along with Digital Credentials Institute that leads digital badging strategies, are now owned trademarks by Madison College. The college hosted a signing ceremony with the University of Wisconsin-Madison to ensure transfer of marketing, business and human resources, specifically in online degrees. The college finalized discontinuation, after the teach out period where the credential is in suspension mode to ensure all students are served, of physical therapy assistant, food service production, advanced medical

coding leadership development, electronic servicing, basic horticulture and motorcycle, marine and outdoor Products. They are all one year or less than one0-year technical diploma credentials and components of those credentials have been integrated into other credentials and programs. Madison College partnered with the City of Madison, the Workforce Development Board of South Central Wisconsin, Madison Metropolitan School District, UW Health HOPE program, and the Greater Madison Chamber of Commerce to win a \$150,000 grant from the National League of Cities to promote equitable STEM career opportunities for youth. The pass rate for Associate Degree Nursing students who took the NCLEX exam was 96.26% in 2021. The national average is 78.88%. For Practical Nursing graduates, the pass rate was 90.9% in 2021. The national average is 79.6%. In the Eastern region, seven academic programs participated in the Watertown High School career fair for English as a Second Language students. More than 110 staff and community members attended the Metal Fabrication Open House at the Fort Atkinson campus.

Dr. Casper reported that Phi Theta Kappa held their spring induction ceremony last month, inducting 46 new members. As part of the event, 12 faculty and 12 staff were recognized with the PTK Golden Apple Awards, given to instructors and staff who make significant and positive impacts to Madison College students. Madison College students recently received eight ADDY awards:

- Kit Hand, Gold/Best of Show – Integrated Campaigns, Consumer Campaign
- Annika Keillor, Gold - Online/Interactive, Social Media; and Silver - Online/Interactive, Websites
- Alicia Artus, Silver - Online/Interactive, Social Media; and Bronze – Advertising, Cross-Platform

- Hayden Jorgensen, Silver, Cross-Platform; and Bronze - Sales & Marketing, Sales Promotion
- Kristin Shafel, Bronze - Film, Video & Sound, Animation or Special Effects

Live, in-person theater returned to Madison College this spring with the production of *Harvey*, a 1945 show that received a Pulitzer for playwright Mary Chase. The college will meet its enrollment goal of 7,100 FTE that was included as part of the budget revisions last fall. The enrollment window for priority student groups and continuing students. Enrollment will open for new and undeclared students next week. The college is in the process of identifying the student speaker for the Spring Commencement on Friday, May 13, 2022.

Dr. Thomas reported that the new Fitness Center opened earlier this week.

### **President's Report** III A 5

Dr. Daniels reported that the college recently received the Eduardo J. Padrón Award for Institutional Transformation. The college also received the SkillsUSA Distinguished Service Award at the SkillsUSA State Leadership and Skills Conference earlier this week. Dr. Daniels recognized Tom Wozniak, Diesel Instructor, for his leadership in the Madison College SkillsUSA program. The college has selected Dr. Damira Grady as the next Chief Diversity Officer. Former Madison College Vice-President of Equity and Inclusion Lucía Nuñez has been selected as a 2022 YWCA Woman of Distinction.

### **Academic Plan Update and Introduction to the Institute for Equity and Transformational Change** III A 5 a

Dr. Daniels introduced Dr. Carter and Dr. Bradshaw to share an update on the Madison College Academic Plan, and to introduce the Institute for Equity and Transformational Change. Dr. Carter shared details of the Academic Plan focus areas: Program and Course Mix; Equity and Inclusion; K-12 Strategy and Engagements; Science, Technology, Engineering, and Math; and

Academic Technology. Dr. Bradshaw shared the focus areas for the Institute for Equity and Transformational Change: Vision and Practice; Curriculum and Programming; Professional Development; Talent Acquisition and Retention; and Student Success.

### **Action Items** <sup>II B</sup>

#### **Proposed FY2022-23 Capital Remodel Projects** <sup>III B 1</sup>

Dr. Thomas reported that as part of the capital projects planning process, the following remodeling projects have been identified for funding. These projects are included in the Three-Year Facilities Plan approved by the Madison College Board on September 1, 2021.

- Truax Campus – Administration Building, Human Resources Office Remodel  
The estimated project cost is \$1,500,000.
- Truax Campus – Administration Building, Administrative Offices Remodel  
The estimated project cost is \$1,500,000.
- Truax Campus – Administration Building, Americans with Disabilities Act (ADA) Remodel  
The estimated project cost is \$500,000.
- Truax Campus – Administration Building Second Floor Addition for Finance, Marketing, & Institutional Research & Effectiveness (IRE)  
The estimated project cost is \$1,500,000.

**There was a motion by Ms. Huntley-Cooper, seconded by Mr. Guttenberg, to:**

- 1. Approve the above construction projects.**
- 2. Authorize staff to prepare construction drawings and specifications and to send the above projects out for competitive bids.**
- 3. Authorize staff to submit a request for approval for each project to the Wisconsin Technical College System for Board approval.**

**Motion carried.**

#### **Fiscal Year 2022-23 Student Help Pay Rate** <sup>III B 2</sup>

Dr. Thomas reported that Madison College employs approximately 300 student employees through both college funding and the Federal Work Study program. For students paid as Work Study, the federal government partially reimburses the district for wages paid. The



ability to attract and retain help and the wage rate available throughout the area are considered in setting the rate. Based on the analysis of the current hourly rate of pay for student help and Federal Work Study against similar occupations using the Dane County and statewide data available from WisConomy, Wisconsin's Economic and Labor Market Information System as well as from other higher education institutions, the college recommends the following changes to the student employee pay rate. All changes would apply to the student help and Federal Work Study pay rate:

- Raise the student pay rate from \$12.50 to a minimum of \$14.00 per hour for fiscal year 2022-2023.
- Expand the pay rate to include two tiers with a second available rate of \$15.00 per hour. Students would be eligible for \$15.00 per hour after one year of employment in a department.

**There was a motion by Ms. Huntley-Cooper, seconded by Mr. Guttenberg, to Approve raising the hourly wage rate from a minimum of \$12.50 and a maximum of \$13.50 to a minimum of \$14.00 per hour and a maximum of \$15.00 and a one dollar (\$1.00) per hour shift differential for hours worked consistent with other non-exempt college employees for student help and Federal Work Study for Fiscal Year 2022–2023. Motion carried.**

### **Fiscal Year 2022-23 Proposed Budget** <sup>III B 3</sup>

Dr. Thomas introduced Ms. Ramirez and Mr. Monty to provide an update on the Madison College Fiscal Year 2022-23 proposed budget. They shared information related to the college's budget development process and priorities, budget projections, revenue and expenditure assumptions, the tax levy, and the next steps in the budget approval process.

**There was a motion by Ms. Mirilli, seconded by Mr. Halvorson, to Approve taking the proposed Fiscal Year 2022-23 budget to public hearing and establish the date, time, and place for the public hearing as May 4, 2022, at 5:30 pm. The hearing will be held in person. Motion carried.**

**Capital Projects Borrowing** III B 4

**Resolution Authorizing the Issuance of Not to Exceed \$3,500,000 General Obligation Promissory Notes, Series 2021-22J, and Resolution Establishing the Parameters For the Sale of Not to Exceed \$3,500,000 General Obligation Promissory Notes, Series 2021-22J** III B 4 a and III B 4 b

Ms. Grigg reported that the attached resolution for General Obligation Promissory Notes Series 2021-22J is the authorization to begin this process and totals \$3,500,000, including \$1,500,00 for building remodeling and improvement projects, and \$2,000,000 for the cost of acquisition of movable equipment and technology. Once the borrowing is authorized, the resolution is published as public notice per Section 67.12(12)(e)5 of the Wisconsin Statutes. Bids are then received.

Ms. Grigg reported that the second resolution establishes the parameters for the sale of \$3,500,000 of General Obligation Promissory Notes. The issuance of the notes is for the public purpose of the acquisition of movable equipment and technology costing \$5,000 or more per unit or set (\$2,000,000), and for the purpose of paying the cost of building remodeling and improvement projects (\$1,500,000). The resolution limits the delegation of authority by stating that the General Obligation Promissory Notes may not be issued unless the True Interest Cost is equal to or less than 3.0%. The Board combined the two Resolutions into one Motion.

**There was a motion by Ms. Mirilli, seconded by Mr. Hasler to adopt the Resolution Authorizing the Issuance Of Not To Exceed \$3,500,000 General Obligation Promissory Notes, Series 2021-22J. and to adopt the Resolution Establishing Parameters for the Sale of Not to Exceed \$3,500,000 General Obligation Promissory Notes, Series 2021-22J. Motion carried.**

**Consent Agenda** III B 5

**General fund monthly financial report as of February 28, 2022** III B 5 a

**Request for proposals/request for bids/sole sources** III B 5 b

**Supplier payments greater than or equal to \$2,500 and schedule of checks issued for the period February 16, 2022 through March 15, 2022**  
III B 5 c

**38.14 contracts for services February 2021** III B 5 d

**Employment of personnel** III B 5 e

**Resignations and separations** III B 5 f

There was a motion by Mr. Hasler, seconded by Mr. Halvorson, to approve Consent Agenda items III.A.5.a. through f. Motion carried

**Adjournment** V

There was a motion by Ms. Mirilli, seconded by Ms. Huntley-Cooper, to adjourn the meeting. Motion carried.

The meeting adjourned at 7:09 p.m.

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Melanie Lichtfeld, Secretary

## Madison Area Technical College

**DATE:** May 4, 2022

**TOPIC:** Fiscal Year 2021-22 Budget Amendment

**ISSUE:** Background: Wisconsin State Statute Chapter 65.90(5)(a) states:

*...the amount of tax to be levied or certified, the amounts of the various appropriations and the purposes for such appropriations stated in a budget required under sub. (1) may not be changed unless authorized by a vote of two-thirds of the entire membership of the governing body...*

Wisconsin's Administrative Code, TCS 7.05(7), states the

*"Changes to the budget approved by the district board shall be by fund type or function within a fund type and shall be in accordance with s.65.90, Stats."*

In addition, the Madison Area Technical College District Board adopted policies of governance on March 12, 2014, and reapproved July 14, 2014, which gives broad general guidance on significant matters of the District, in the form of Executive Limitations (EL). The Board Policy related to budgeting requires the administration:

*...propose a balanced budget with 1) accurate projection of revenues and expenditures, 2) separation of capital and operational items, 3) projections of cash flow, and 4) disclosure of planning assumptions.*

The Fiscal Year 2021-22 budget was approved by the District Board on June 2, 2021 and modified on December 1, 2021. Per State Statute 65.90(5)(a) and the Wisconsin Administrative Code TCS 7.05(7), and to adhere to the District Board's policy, budget amendments for FY2021-22 should be adopted by the District Board.

### General Fund Adjustments

#### General Fund Revenue Adjustments

- Increase **Local Government** by \$2,480 to reflect revenue from Tax Incremental District (TID) closures and to account for tax levy refunds.
- Decrease **State Aids** by \$126,928 to reflect lower anticipated state aids. This change reflects the net impacted of higher projected state aids in the current year and a prior year state aids adjustment that reduced current year aids.
- Increase **Program Fees** by \$291,960 and **Material Fees** by \$185,000 due to higher than anticipated tuition from an increase in projected enrollment from 7,000 full-time equivalent students (FTES) to 7,100 FTES and changes in enrollment mix of students between programs.
- Decrease **Other Student Fees** by \$148,000 to reflect lower anticipated collection of processing, testing, and other student fees.

- Increase **Institutional** revenue by \$162,040 to reflect higher than anticipated royalties and rebates.
- Decrease **Federal Aids** revenue by \$2,010,000 to reflect decreased indirect Federal aid due to changes in spending plans of American Rescue Plan Act funds from the current to subsequent fiscal year.

The above adjustments reflect a net decrease in budgeted revenues of \$1,643,000.

#### General Fund Expenditure Adjustments

- Decrease **Instruction** by \$5,085,000 to reflect a lower than anticipated in spending on course instruction and due to health insurance savings.
- Decrease **Instructional Resources** by \$457,000 to reflect lower than anticipated spending on instructional support staff and supplies.
- Decrease **Student Services** by \$1,041,000 to reflect lower than anticipated expenses in personnel and supplies due, in part, to fewer students on campus and providing more virtual services.
- Increase **General Institutional** by \$346,000 to reflect higher than anticipated expenses in administrative costs.
- Increase **Physical Plant** by \$360,000 to reflect higher estimated spending on facilities-project moving costs.
- Decrease **Public Service** by \$247,000 to reflect lower than anticipated spending on campus events.

The above adjustments reflect a net decrease in budgeted expenditures of \$6,124,000.

The net result of the General Fund modifications is \$4,480,552. These changes eliminate our planned use of Designations for Subsequent Year/Year(s). We also will not transfer \$371,000 from the Internal Services fund to the General Fund. The modification includes an Operating Transfer Out to Capital of \$1,261,884 and the balance of funds will be added to the fund balance in compliance with WTCS policies.

#### Special Revenue Aidable Fund Adjustments

##### Special Revenue Aidable Fund Revenue Adjustments

- Increase **Local Government** by \$2,000 to reflect an increase in tax levy match for grants and projects.
- Decrease **State Aids** by \$81,000 to reflect changes in state grants awarded, revised, or not funded.
- Decrease **Institutional** revenue by \$29,000
  - Decrease revenues by \$119,000 to reflect changes in Federal, State, and Local Grants awarded, revised, or not funded.
  - Increase revenues by \$90,000 to account for greater activity in the Digital Credentials Institute than originally planned.
- Decrease **Federal Aid** by \$6,247,000 to reflect changes in Federal grants awarded, revised, or not funded.

The above adjustments reflect a net decrease in budgeted revenues of \$6,355,000.

#### Special Revenue Aidable Fund Expenditure Adjustments

- Decrease **Instruction** by \$4,009,000.
  - Decrease by \$4,099,000 to reflect changes in Federal, State, and Local Grants awarded, revised, or not funded.
  - Increase by \$90,000 to account for greater activity in the Digital Credentials Institute than originally planned.
- Decrease **Instructional Resources** by \$474,000 to reflect changes in Federal, State, and Local Grants awarded, revised, or not funded.
- Decrease **Student Services** by \$2,030,000 to reflect changes in Federal, State, and Local Grants awarded, revised, or not funded.
- Decrease **General Institutional** by \$996,000 to reflect changes in Federal, State, and Local Grants awarded, revised, or not funded.
- Decrease **Physical Plant** by \$3,000 to reflect the alignment of expenses to the correct functions.
- Increase **Auxiliary Services** by \$46,000 to reflect changes in Federal, State, and Local Grants awarded, revised, or not funded.
- Increase **Public Service** by \$4,000 to reflect the alignment of expenses to the correct functions.

The above adjustments reflect a net decrease in budgeted expenditures of \$6,355,000.

The net result of the Special Revenue Aidable Fund modifications is \$0.

Increase Operating Transfer Out by \$1,107,000 to reflect the use of COVID-19 federal relief funding to offset lost revenue in Enterprise operations.

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

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

- Increase **Local Government** revenue by \$46,600
  - Decrease by \$1,700 due to lower TRIO grant match.
  - Increase by \$48,300 due to increased Technical Excellence award.
- Increase **State Aids** by \$354,800
  - Decrease by \$3,600 due to lower Wisconsin Higher Educational Aids Board funding and lower enrollment.
  - Increase by \$51,900 to reflect Technical Excellence Aids.
  - Increase by \$296,500 to reflect increase in Wisconsin Higher Education Grants.
  - Increase \$10,000 in other state aids.
- Decrease **Other Student Fees** by \$360,000 to functionally align Student Activities Board revenue. The revenue should be reflected as Institutional Revenue.
- Increase **Institutional** revenue by \$695,700
  - Increase by \$13,300 to reflect the DCF Child Care Counts Stabilization Payment Program award.
  - Decrease by \$3,000 due to no students receiving Federal Work Study off campus due to COVID-19.
  - Increase by \$208,400 due to alternative loans.

- Increase by \$477,000 to functionally align Student Activities Board revenue with source. It was originally classified as Other Student Fees.
- Decrease **Federal Aid** by \$7,451,900
  - Decrease by \$9,600 to reflect reduced Department of Education grants.
  - Decrease by \$3,166,200 to reflect fewer awards for Federal grant support.
  - Decrease by \$4,276,100 to reflect reduced student financial aid from lower enrollment.

The above adjustments reflect a net decrease in budgeted revenues of \$6,714,800.

#### Special Revenue Non-aidable Fund Expenditure Adjustments

- Decrease **Student Services** by \$7,185,800
  - Decrease by \$6,611,300 to reflect fewer awards for Federal grant support.
  - Decrease by \$233,800 to reflect fewer Federal Work Study awards.
  - Decrease by \$354,000 to reflect lower Student Activities Board spending.
  - Increase by \$13,300 to reflect the DCF Child Care Counts Stabilization Payment Program award.

The above adjustments reflect a net decrease in budgeted expenditures of \$7,185,800.

The net result of the Special Revenue Non-aidable Fund modifications is \$471,000, which will increase the Student Activities Board retained earnings.

#### Capital Fund Adjustments

##### Capital Fund Revenue Adjustments

- Increase **Institutional** revenues by \$49,000 to reflect the net change in capital awarded in a risk management grant.
- Increase **Federal Aid** by \$294,000 to reflect the net change in capital awarded in Federal grants.

The above adjustments reflect a net increase in budgeted revenues of \$343,000.

##### Capital Fund Expenditure Adjustments

- Decrease **Instruction** by \$156,000 to reflect increased grant expenditures and to align expenditures with the correct function.
- Decrease **Instructional Resources** by \$282,000 to align expenditures with the correct function.
- Decrease **Student Services** by \$3,000 to align expenditures to the correct function.
- Decrease **General Institutional** by \$249,000 to align expenditures with the correct function.
- Increase **Physical Plant** by \$680,000 to reflect a risk management grant and to align expenditures with the correct function.
- Increase **Auxiliary Services** by \$13,000 to align expenditures to the correct function.
- Increase **Public Service** by \$340,000 to align expenditures with the correct function.

The above adjustments reflect a net increase in budgeted expenditures of \$343,000.

The net result of the Capital Fund modifications is \$0.

Increase Operating Transfer In by \$1,261,884 from General Fund.

### **Debt Service Fund Adjustments**

#### Debt Service Fund Revenue Adjustments

- Increase **Institutional** revenues by \$78,000 to reflect higher bond premium received on capital borrows.

#### Debt Service Fund Expenditure Adjustments

- Increase **Physical Plant** expenditures by \$48,000 to reflect the restructuring of principal and interest payments on notes due this fiscal year.

The net result of the Debt Service modifications is an increase of \$30,000. The fund balance in the Debt Service Fund is held to make interest payments due in advance of the receipt of tax levy funds in subsequent years.

### **Enterprise Fund Adjustments**

#### Enterprise Fund Revenue Adjustments

- Increase **Institutional** revenues by \$214,300 to reflect the changes in revenue estimates across multiple enterprises. Significant changes include higher than anticipated revenue in the Textbook Rental Program and Dining Services, due to greater utilization of services than initially anticipated, and lower than anticipated revenue in other major enterprises.
- Increase **Federal Aids** by \$9,000 for additional federal funding for the Early Learning Campus.

The above adjustments reflect a net increase in budgeted revenues of \$223,300.

#### Enterprise Fund Expenditure Adjustments

- Decrease **Auxiliary Services** by \$116,400 to reflect an overall decrease in anticipated expenses across multiple enterprises. The two largest changes are an increase in spending expected by the Early Learning Campus due to additional staffing costs and a decrease in campus events due to fewer in person events on campus.

The net result of the Enterprise Fund modifications is a increase of \$339,700.

Increase Operating Transfers In by \$1,107,000 to reflect the use of COVID-19 federal relief funding to offset lost revenue in Enterprise operations.

### **Internal Services Fund Adjustments**

Eliminate plan to transfer \$371,000 from the Internal Services Fund to the General Fund.

### **Fiduciary Fund Adjustments**

#### Fiduciary Fund Budgeted Revenue Adjustments



- Decrease **Institutional** revenue by \$161,000 for Career & Technical Student Organizations activity moved to Lakeshore Technical College.

Fiduciary Fund Budgeted Expenditure Adjustments

- Decrease **Student Services** expenditure by \$75,000 for Career & Technical Student Organizations activity moved to Lakeshore Technical College.
- Decrease **General Institutional** expenditures by \$86,000 for Career & Technical Student Organizations activity moved to Lakeshore Technical College.

The net result of the Fiduciary Fund modification is \$0.

**ACTION:** Approve the budget modifications for FY 2021-22. *Note: Approval by the District board requires a favorable vote of at least six (6) board members.*

Madison Area Technical College District

**GENERAL FUND  
Budget Modification**

**District:**

Madison Area Technical College

2021-22

**Fund:**

General Fund

	<b><u>Current Budget</u></b>	<b><u>Modified Budget</u></b>	<b><u>Amount of Change</u></b>
<b>Date Adopted:</b>	12/1/2021	5/4/2022	
<b>REVENUES</b>			
Local Government	\$43,255,520	\$ 43,258,000	\$ 2,480
State Aids	78,734,928	78,608,000	(126,928)
Program Fees	30,938,840	31,230,800	291,960
Material Fees	871,300	1,056,300	185,000
Other Student Fees	816,500	668,500	(148,000)
Institutional	958,460	1,120,500	162,040
Federal Aids	3,645,000	1,635,000	(2,010,000)
Total Revenues	<u>\$ 159,220,548</u>	<u>\$ 157,577,100</u>	<u>\$ (1,643,448)</u>
<b>EXPENDITURES</b>			
Instruction	\$ 110,975,270	\$ 105,890,270	\$ (5,085,000)
Instructional Resources	4,016,740	3,559,740	(457,000)
Student Services	16,649,720	15,608,720	(1,041,000)
General Institutional	17,431,530	17,777,530	346,000
Physical Plant	11,343,600	11,703,600	360,000
Public Service	753,890	506,890	(247,000)
Total Expenditures	<u>\$ 161,170,750</u>	<u>\$ 155,046,750</u>	<u>\$ (6,124,000)</u>
Net Revenue	\$ (1,950,202)	\$ 2,530,350	\$ 4,480,552
<b>OTHER SOURCES/(USES)</b>			
Operating Transfer In	\$ 371,000	\$ -	\$ (371,000)
Operating Transfer Out	-	(1,261,884)	(1,261,884)
<b>TRANSFERS TO/(FROM) FUND BALANCE</b>			
Reserve for Compensated Absences	\$ -	\$ 31,500	\$ 31,500
Designation for Subsequent Year	(653,100)	15,750	668,850
Designation for Subsequent Years	(926,102)	46,250	972,352
Designation for State Aid Fluctuations	-	-	-
Reserve for Post-Employment Sick Pay	-	-	-
Assigned for Operations	-	1,174,966	1,174,966

**Mark Thomas  
District Contact**

Madison Area Technical College District  
**SPECIAL REVENUE AIDABLE FUND**  
**Budget Modification**

**District:** Madison Area Technical College      2021-22      **Fund:** Special Revenue Aidable

	<b><u>Current Budget</u></b>	<b><u>Modified Budget</u></b>	<b><u>Amount of Change</u></b>
<b>Date Adopted:</b>	12/1/2021	5/4/2022	
<b>REVENUES</b>			
Local Government	\$ 1,567,000	\$ 1,569,000	\$ 2,000
State Aids	2,121,000	2,040,000	(81,000)
Program Fees	177,000	177,000	-
Material Fees	19,000	19,000	-
Other Student Fees	543,000	543,000	-
Institutional	3,909,000	3,880,000	(29,000)
Federal Aids	18,993,000	12,746,000	(6,247,000)
Total Revenues	<u>\$ 27,329,000</u>	<u>\$ 20,974,000</u>	<u>\$ (6,355,000)</u>
<b>EXPENDITURES</b>			
Instruction	\$ 14,338,000	\$ 10,329,000	\$ (4,009,000)
Instructional Resources	924,000	450,000	(474,000)
Student Services	9,094,000	7,064,000	(2,030,000)
General Institutional	2,013,000	1,017,000	(996,000)
Physical Plant	208,000	205,000	(3,000)
Auxiliary Service	214,000	260,000	46,000
Public Service	538,000	542,000	4,000
Total Expenditures	<u>\$ 27,329,000</u>	<u>\$ 19,867,000</u>	<u>\$ (7,462,000)</u>
Net Revenue	\$ -	\$ 1,107,000	\$ 1,107,000
<b>OTHER SOURCES/(USES)</b>			
Operating Transfer In	\$ -	\$ -	\$ -
Operating Transfer Out	-	(1,107,000)	(1,107,000)
<b>TRANSFERS TO/(FROM) FUND BALANCE</b>			
Designated for Operations	\$ -	\$ -	\$ -

Mark Thomas  
District Contact

Madison Area Technical College District  
**SPECIAL REVENUE NON-AIDABLE FUND**  
**Budget Modification**

**District:**

Madison Area Technical College

2021-22

**Fund:**

Special Revenue Non-aidable

	<b><u>Current Budget</u></b>	<b><u>Modified Budget</u></b>	<b><u>Amount of Change</u></b>
<b>Date Adopted:</b>	12/1/2021	5/4/2022	
<b>REVENUES</b>			
Local Government	\$ 180,000	\$ 226,600	\$ 46,600
State Aids	2,081,000	2,435,800	354,800
Other Student Fees	2,360,000	2,000,000	(360,000)
Institutional	508,000	1,203,700	695,700
Federal Aids	46,890,000	39,438,100	(7,451,900)
Total Revenues	<u>\$ 52,019,000</u>	<u>\$ 45,304,200</u>	<u>\$ (6,714,800)</u>
<b>EXPENDITURES</b>			
Instruction	\$ -	\$ -	\$ -
Instructional Resources	-	-	-
Student Services	52,019,000	44,833,200	(7,185,800)
General Institutional	-	-	-
Physical Plant	-	-	-
Public Service	-	-	-
Total Expenditures	<u>\$ 52,019,000</u>	<u>\$ 44,833,200</u>	<u>\$ (7,185,800)</u>
Net Revenue	\$ -	\$ 471,000	\$ 471,000
<b>OTHER SOURCES/(USES)</b>			
Operating Transfer In	\$ -	\$ -	\$ -
Operating Transfer Out	-	-	-

Mark Thomas  
**District Contact**

Madison Area Technical College District

**CAPITAL PROJECTS FUND**

**Budget Modification**

**District:**

Madison Area Technical College

2021-22

**Fund:**

Capital Projects

	<b><u>Current Budget</u></b>	<b><u>Modified Budget</u></b>	<b><u>Amount of Change</u></b>
<b>Date Adopted:</b>	12/1/2021	5/4/2022	
<b>REVENUES</b>			
Local Government	- \$	- \$	-
State Aids	71,000	71,000	-
Institutional	-	49,000	49,000
Federal Aids	381,000	675,000	294,000
Total Revenues	<u>\$ 452,000</u>	<u>\$ 795,000</u>	<u>\$ 343,000</u>
<b>EXPENDITURES</b>			
Instruction	\$ 6,081,000	\$ 5,925,000	\$ (156,000)
Instructional Resources	12,696,000	12,414,000	(282,000)
Student Services	32,000	29,000	(3,000)
General Institutional	310,000	61,000	(249,000)
Physical Plant	13,663,000	14,343,000	680,000
Auxiliary Services	10,000	23,000	13,000
Public Service	212,000	552,000	340,000
Total Expenditures	<u>\$ 33,004,000</u>	<u>\$ 33,347,000</u>	<u>\$ 343,000</u>
Net Revenue	\$ (32,552,000)	\$ (32,552,000)	\$ -
<b>OTHER SOURCES/(USES)</b>			
Operating Transfer In	\$ -	\$ 1,261,884	\$ 1,261,884
Operating Transfer Out	-	-	-
Proceeds from Debt	35,000,000	35,000,000	-
<b>TRANSFERS TO/(FROM) FUND BALANCE</b>			
Reserve for Capital Projects	\$ 2,448,000	\$ 3,709,884	\$ 1,261,884

Mark Thomas  
**District Contact**

Madison Area Technical College District

**DEBT SERVICE FUND**

**Budget Modification**

**District:**

Madison Area Technical College

2021-22

**Fund:**

Debt Service

	<b><u>Current Budget</u></b>	<b><u>Modified Budget</u></b>	<b><u>Amount of Change</u></b>
<b>Date Adopted:</b>	12/1/2021	5/4/2022	
<b>REVENUES</b>			
Local Government	\$ 35,397,904	\$ 35,397,904	\$ -
Institutional	400,000	478,000	78,000
Total Revenues	<u>\$ 35,797,904</u>	<u>\$ 35,875,904</u>	<u>\$ 78,000</u>
<b>EXPENDITURES</b>			
Physical Plant	\$ 35,394,350	\$ 35,442,350	\$ 48,000
Total Expenditures	<u>\$ 35,394,350</u>	<u>\$ 35,442,350</u>	<u>\$ 48,000</u>
Net Revenue	\$ 403,554	\$ 433,554	\$ 30,000
<b>OTHER SOURCES/(USES)</b>			
Proceeds From Debt	\$ -	\$ -	\$ -
Debt Repayment	-	-	-
Premium on Debt Issued	-	-	-
<b>TRANSFERS TO/(FROM) FUND BALANCE</b>			
Reserve for Debt Service	\$ 403,554	\$ 433,554	\$ 30,000

Mark Thomas  
**District Contact**

Madison Area Technical College District

**ENTERPRISE FUND**

**Budget Modification**

**District:**

Madison Area Technical College

2021-22

**Fund:**

Enterprise

	<b><u>Current Budget</u></b>	<b><u>Modified Budget</u></b>	<b><u>Amount of Change</u></b>
<b>Date Adopted:</b>	12/1/2021	5/4/2022	
<b>REVENUES</b>			
Local Government	\$ 201,000	\$ 201,000	\$ -
Institutional	7,166,650	7,380,950	214,300
Federal Aids	4,000	13,000	9,000
Total Revenues	<u>\$ 7,371,650</u>	<u>\$ 7,594,950</u>	<u>\$ 223,300</u>
<b>EXPENDITURES</b>			
Auxiliary Services	<u>\$ 9,236,710</u>	<u>\$ 9,120,310</u>	<u>\$ (116,400)</u>
Total Expenditures	<u>\$ 9,236,710</u>	<u>\$ 9,120,310</u>	<u>\$ (116,400)</u>
Net Revenue	\$ (1,865,060)	\$ (1,525,360)	\$ 339,700
<b>OTHER SOURCES/(USES)</b>			
Operating Transfer In	\$ -	\$ 1,107,000	\$ 1,107,000
Operating Transfer Out	-	-	-

Mark Thomas  
**District Contact**

Madison Area Technical College District

**INTERNAL SERVICES FUND**

**Budget Modification**

**District:**

Madison Area Technical College

2021-22

**Fund:**

Internal Services

	<b><u>Current Budget</u></b>	<b><u>Modified Budget</u></b>	<b><u>Amount of Change</u></b>
<b>Date Adopted:</b>	12/1/2021	5/4/2022	
<b>REVENUES</b>			
Local Government	\$ -	\$ -	\$ -
State Aids	-	-	-
Institutional	14,809,210	14,809,210	-
Federal Aids	-	-	-
Total Revenues	<u>\$ 14,809,210</u>	<u>\$ 14,809,210</u>	<u>\$ -</u>
<b>EXPENDITURES</b>			
Auxiliary Services	\$ 15,456,964	\$ 15,456,964	\$ -
Total Expenditures	<u>\$ 15,456,964</u>	<u>\$ 15,456,964</u>	<u>\$ -</u>
Net Revenue	\$ (647,754)	\$ (647,754)	\$ -
<b>OTHER SOURCES/(USES)</b>			
Operating Transfer In	\$ -	\$ -	\$ -
Operating Transfer Out	(371,000)	-	371,000
<b>TRANSFERS TO/(FROM) FUND BALANCE</b>			
Retained Earnings	\$ (1,083,640)	\$ (712,640)	371,000

Mark Thomas  
**District Contact**



Madison Area Technical College District

**FIDUCIARY FUND**  
**Budget Modification**

**District:**

Madison Area Technical College

2021-22

**Fund:**

Fiduciary

	<b><u>Current Budget</u></b>	<b><u>Modified Budget</u></b>	<b><u>Amount of Change</u></b>
<b>Date Adopted:</b>	12/1/2021	5/4/2022	
<b>REVENUES</b>			
Local Government	\$ -	\$ -	\$ -
State Aids	-	-	-
Program Fees	-	-	-
Material Fees	-	-	-
Other Student Fees	-	-	-
Institutional	725,000	564,000	(161,000)
Federal Aids	-	-	-
Total Revenues	<u>\$ 725,000</u>	<u>\$ 564,000</u>	<u>\$ (161,000)</u>
<b>EXPENDITURES</b>			
Instruction	\$ -	\$ -	\$ -
Instructional Resources	-	-	-
Student Services	75,000	-	(75,000)
General Institutional	650,000	564,000	(86,000)
Physical Plant	-	-	-
Public Service	-	-	-
Total Expenditures	<u>\$ 725,000</u>	<u>\$ 564,000</u>	<u>\$ (161,000)</u>
Net Revenue	\$ -	\$ -	\$ -
<b>OTHER SOURCES/(USES)</b>			
Operating Transfer In	\$ -	\$ -	\$ -
Operating Transfer Out	-	-	-
<b>TRANSFERS TO/(FROM) FUND BALANCE</b>			
Designated for Operations	\$ -	\$ -	\$ -

Mark Thomas  
**District Contact**

## MADISON AREA TECHNICAL COLLEGE

DATE: May 4, 2022

TOPIC: Resolution Establishing Parameters for the Sale of Not to Exceed \$3,500,000 General Obligation Promissory Notes, Series 2021-22J

ISSUE: The Madison Area Technical College District Board previously approved authorizing the sale of \$3,500,000 of General Obligation Promissory Notes and the Parameters for this same issue.

However, the resolution limits the delegation of authority by stating that the General Obligation Promissory Notes may not be issued unless the True Interest Cost is equal to or less than 3.0%.

Recently, the market has been volatile. The results of our most recent sale (Series 2021-22I) saw a True Interest Cost of 2.95%. Over the past ten days alone, according to the Municipal Market Data (MMD) rates have risen .20% (as of April 18, 2022). We did not anticipate this much of a change in these rates within the previous month. We have benefited with the lower interest rates as an issuer of debt these past few years. As we continue to see the federal rates increase and inflation reaching all-time highs, the anticipated municipal market rates have also been affected. Therefore, we anticipate the need to increase the true interest rate to 4.5% for the next issue in order to be in compliance with our resolution to provide delegation of authority.

We will provide information on the winning bidder, purchase price, interest rates, and other relevant information about the sale at a future board meeting. Attached is the Parameters Resolution.

### RECOMMENDATION:

*Adopt the Resolution Establishing Parameters for the Sale of Not to Exceed \$3,500,000 General Obligation Promissory Notes, Series 2021-22J.*

RESOLUTION NO. \_\_\_\_\_

RESOLUTION AMENDING THE RESOLUTION ADOPTED APRIL 6, 2022  
ESTABLISHING PARAMETERS FOR THE SALE OF NOT TO EXCEED \$3,500,000  
GENERAL OBLIGATION PROMISSORY NOTES,  
SERIES 2021-22J WITH RESPECT TO TRUE INTEREST COST

WHEREAS, on April 6, 2022, the District Board of the Madison Area Technical College District, Adams, Columbia, Dane, Dodge, Green, Iowa, Jefferson, Juneau, Marquette, Richland, Rock and Sauk Counties, Wisconsin (the "District") adopted a resolution (the "Parameters Resolution") authorizing establishing parameters for the sale of not to exceed \$3,500,000 General Obligation Promissory Notes, Series 2021-22J (the "Notes");

WHEREAS, the Parameters Resolution established certain conditions which must be met prior to the issuance and sale of the Notes including a condition that the True Interest Cost on the Notes not exceed 3.00% (the "TIC Parameter"); and

WHEREAS, it is the finding of the District Board that, due to market conditions, it is desirable and in the best interest of the District to amend the Parameters Resolution to increase the TIC Parameter from an amount not to exceed 3.00% to an amount not to exceed 4.50%;

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

1. The second last sentence of Section 2 of the Parameters Resolution is hereby amended to read as follows: "The true interest cost on the Notes (computed taking the Purchaser's compensation into account) will not exceed 4.50%".

2. The final sentence of Section 3 of the form of Approving Certificate set forth on Exhibit A of the Parameters Resolution is hereby amended to read as follows: "The true interest cost on the Notes (computed taking the Purchaser's compensation into account) is not in excess of 4.50%, as required by the Resolution".

3. Except as expressly amended by this Resolution, the Parameters Resolution shall remain in full force and effect.

Adopted and approved May 4, 2022.

\_\_\_\_\_  
Chairperson

(SEAL)

\_\_\_\_\_  
Secretary

## MADISON AREA TECHNICAL COLLEGE

**DATE:** May 4, 2022

**TOPIC:** General Fund Financial Report as of March 31, 2022

**ISSUE:** Review current year to date revenues and expenditures in the general fund. The current fiscal year's general fund revenues are 95.19% of the current budget. This compares to 97.69% during the prior fiscal year.

- Local Sources (Tax Levy) recognizes 100% of our annual tax levy as revenue, even though a portion will be collected in the next fiscal year. Also included are the revenues from dissolved TIDs, taxes from DNR lands, and net refunds for personal property. Tax Levy revenues to date are 100.00% of budget, compared to 100.00% last year.
- State Sources includes general state aid, performance-based funding and property tax relief aid. Also included are inter-district tuition supplement, state incentive grants, exempt computer state aid, aid in lieu of property taxes, and the WI GI bill remission aid. The State Aid revenues received to date are 96.99% of budget, compared to 96.76% last year.
- Program and Material Fees revenues represent the fees for summer school, and the first and second semesters of the current school year. The program fee revenues to date are 100.08% of budget, compared to 100.49% last year. The material fee revenues are 120.15% of budget, compared to 101.30% last year. The increased budget % for material fees were mainly related to associate degrees.
- Other Student Fees include graduation, nonresident tuition, Group Dynamics and community service classes. Revenues to date are 83.91% of the amount budgeted. Last year, revenues to date were 99.35%. The decline is primarily related to Online Course Fees and the suspension of this source for FY21-22.
- Institutional Sources include interest income, rental and royalty income, along with miscellaneous revenues. The revenues to date are 30.21% of the budget. Last year's revenues were 35.44% of the budget. The lower budget % for both years are related to rental income and lower interest income from investments.
- Federal Sources consist of cost reimbursements on federal grants and administration for student financial assistance. Current year revenues are 22.02% of the budget, compared to 29.20% last year. Budget % down slightly from Indirect Federal costs.
- Transfer from Reserves are from: Designations for Subsequent Year(s) totaling \$1,579,202. This budgeted transfer will not be recorded in the general ledger until later in the fiscal year.
- Other Sources (Transfer In): \$371,000 from Internal Service Funds.

The functional expenditure classifications are defined by NACUBO's Financial Accounting and Reporting Manual for Higher Education. The current fiscal year expenditures are 70.22% of budget as compares to 71.66% for the prior fiscal year.

- Instructional includes expenditures for all activities that are part of the College's instructional programs. Current year Instruction expenditures are 68.41% of budget, compared to 69.74% last year.
- Instructional Resources includes all expenditures incurred to provide support for instruction, such as library and academic administration and support. This year's Instructional Resources expenditures are 61.71% of the budget, versus 75.18% last year. Overall, spending growth is \$221K primarily from salaries/benefits, dues/subscriptions and professional contracts. Because of the higher overall budget for this year, this still reflects the lower budget %.
- Student Services includes expenditures incurred for admissions, registrar, and other activities that contribute to students' emotional and physical well-being, such as counseling, student aid administration, and intercollegiate athletics. Student Services expenditures are 67.60% of the current year's budget, compared to 69.19% last year.
- General Institutional includes expenditures for centralized activities that manage planning for the entire institution, such as the President's Office, human resources, and financial operations. General Institutional expenditures equal 79.48% of budget, compared to 76.96% last year.
- Physical Plant includes expenditures for the administration, supervision, maintenance, and protection of the institution's physical plant. This includes items such as janitorial services, care of grounds, maintenance and operation of buildings and security. Physical Plant expenditures equal 81.61% of budget, compared to 85.35% last year.
- Public Service includes expenditures for activities established for non-instructional services, such as the athletic director's office. The current year's expenditures are 53.04% of budget, compared to 67.62% last year. Spending is up \$115K vs last year primarily from salaries/benefits, supplies and professional contracts. Because of the higher overall budget for this year, this still reflects the lower budget %.
- **ACTION:** Accept report and place on file.

**Madison Area Technical College District  
GENERAL FUND  
FOR THE MONTH ENDED MARCH 2022**

**STATEMENT OF REVENUE - ESTIMATED AND ACTUAL**

	<u>+Budgeted Revenue</u>	<u>Actual Revenue Current Month</u>	<u>Actual Revenue Year to Date</u>	<u>Balance To Be Earned</u>	<u>Actuals to Budget % Earned Year to Date</u>	<u>*Actuals to Budget % Earned Prior Year</u>
Local Sources (Tax Levy)	\$ 43,255,520	\$ (3,525)	\$ 43,257,190	\$ (1,670)	100.00%	100.00%
State Sources (State Aid)	\$ 78,734,928	\$ 56,905	\$ 76,368,363	\$ 2,366,565	96.99%	96.76%
Program Fees	\$ 30,938,840	\$ (263,182)	\$ 30,965,119	\$ (26,279)	100.08%	100.49%
Material Fees	\$ 871,300	\$ (9,334)	\$ 1,046,824	\$ (175,524)	120.15%	101.30%
Other Student Fees	\$ 816,500	\$ 28,255	\$ 685,137	\$ 131,363	83.91%	99.35%
Institutional Sources	\$ 958,460	\$ (98,035)	\$ 289,506	\$ 668,954	30.21%	35.44%
Federal Sources	\$ 3,645,000	\$ 14,660	\$ 802,618	\$ 2,842,382	22.02%	29.20%
Transfers from Reserves	\$ 1,579,202	\$ -	\$ -	\$ 1,579,202	0.00%	0.00%
Other Sources (Transfers In)	\$ 371,000	\$ -	\$ -	\$ 371,000	0.00%	0.00%
<b>Total Revenues</b>	<b>\$ 161,170,750</b>	<b>\$ (274,256)</b>	<b>\$ 153,414,757</b>	<b>\$ 7,755,993</b>	<b>95.19%</b>	<b>97.69%</b>

**STATEMENT OF EXPENDITURES AND ENCUMBRANCES COMPARED WITH AUTHORIZATIONS**

	<u>+Budgeted Expenditures</u>	<u>Year to Date Expenditures</u>	<u>Encumbrances</u>	<u>Budget Balance</u>	<u>Actuals to Budget % Used Year to Date</u>	<u>*Actuals to Budget % Used Prior Year to Date</u>
Instructional	\$ 110,975,270	\$ 74,860,344	\$ 1,061,390	\$ 35,053,536	68.41%	69.74%
Instructional Resources	\$ 4,016,740	\$ 2,465,199	\$ 13,435	\$ 1,538,105	61.71%	75.18%
Student Services	\$ 16,649,720	\$ 11,027,841	\$ 227,588	\$ 5,394,291	67.60%	69.19%
General Institutional	\$ 17,431,530	\$ 12,305,161	\$ 1,548,625	\$ 3,577,744	79.48%	76.96%
Physical Plant	\$ 11,343,600	\$ 8,005,190	\$ 1,252,133	\$ 2,086,277	81.61%	85.35%
Public Service	\$ 753,890	\$ 368,746	\$ 31,120	\$ 354,025	53.04%	67.62%
<b>Total Expenditures</b>	<b>\$ 161,170,750</b>	<b>\$ 109,032,480</b>	<b>\$ 4,134,292</b>	<b>\$ 48,003,978</b>	<b>70.22%</b>	<b>71.66%</b>

+FY21-22 Modified Budget, 12/1/21

\*Prior Year Budget %'s are computed from Final Budget for FY20-21

MADISON AREA TECHNICAL COLLEGE DISTRICT

**QUARTERLY INVESTMENT REPORT**

March 31, 2022

This Investment Report provides information on all financial assets of Madison College, which are under the direct control of the district board of Madison Area Technical College District.

Investments of Madison Area Technical College District are subject to Wisconsin Statutes 66.0603 and 219.05 and the Investment Procedures of the College, which are established to supplement the existing statutory authority.

**CASH AND INVESTMENTS**

1. As of March 31, 2022, the College had \$99.6 million in cash and investments.

<b>Description</b>	<b>Original Cost</b>	<b>Percent</b>
Investment Series	\$77,691,395	78.0%
WISC LTD	\$12,048,068	12.1%
UST/AGY	\$4,013,352	4.0%
WISC ETD	\$2,841,600	2.9%
Cash Management Series	\$1,683,702	1.7%
Certificates of Deposit	\$497,304	0.5%
Moraine Park Municipal Bonds	\$323,296	0.3%
State of WI LGIP	\$253,343	0.3%
UW Credit Union	\$190,596	0.2%
BMO Harris Bank	\$10,803	0.0%
Johnson Bank	\$3,686	0.0%
<b>Total Portfolio</b>	<b>\$99,557,144</b>	<b>100%</b>

The investment portfolio at the end of the period consists of the Wisconsin Investment Series Cooperative (WISC) investment series which makes up 78.0% (\$77.7 million) and yields .07% and the WISC LTD (Limited Term Duration) series carrying 12.1% (\$12.0 million) currently yielding .36%. The US Treasury (UST/AGY) carries 4.0% (\$4.0 million) of the total balance. The WISC ETD (Extended Term Duration) series carries 2.9% (\$2.8 million) yielding .97% and the Cash Management Series carries 1.7% (\$1.7 million) yielding .01%. The Certificates of Deposit carries .5% (\$497 thousand) and Moraine Park Bonds carries .3%. The Government Investment Pool (WI LGIP) carried .3% (\$253 thousand) of the District's cash yielding .16%. These cash equivalent deposits are secured through collateral agreements and do not carry credit risk.

The remaining cash deposits with the UW Credit Union, BMO Harris and Johnson Bank make up .2% (\$205 thousand) of the portfolio value. These deposits are federally insured and do not carry credit risk.

The College's cash and investments can be divided into two investment portfolios:

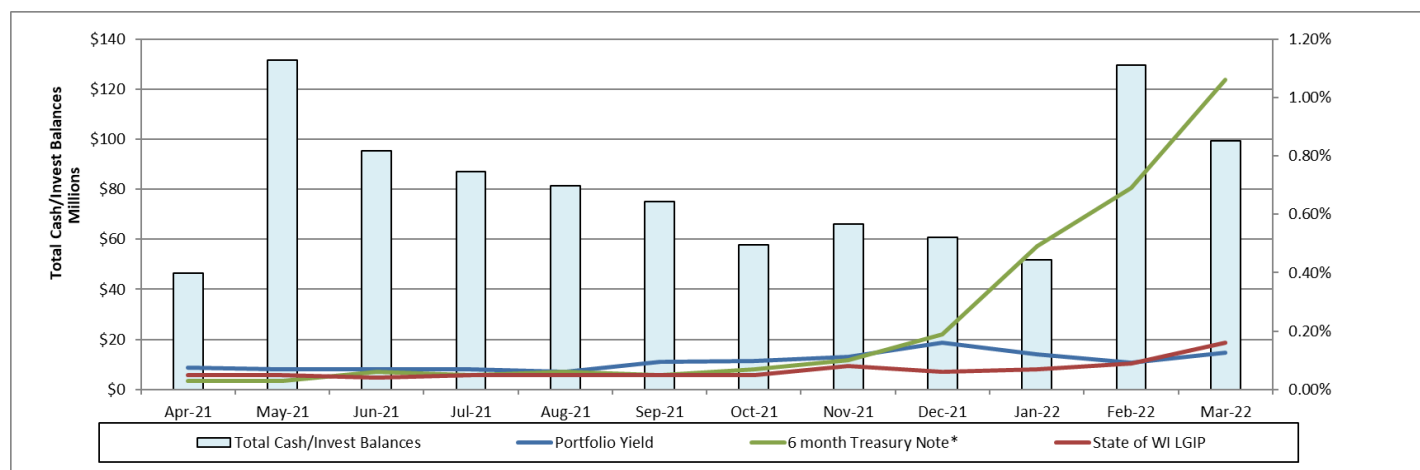
Investment Type	Original Cost	Percent
Operating Funds	\$89,590,957	90.0%
Bond Proceeds	\$9,966,187	10.0%
<b>Total</b>	<b>\$99,557,144</b>	<b>100%</b>

The Operating Funds balance is comprised of all cash and investment balances related to the General Fund, Special Revenue Funds, Enterprise Funds, and Internal Service Funds. Cash inflows include property tax levy, state aid, student tuition and fees, federal and state grants, and sales activity. Outflows include all operating expenses of the College, the largest of which is payroll.

The Bond Proceeds balance is comprised of all cash and investment balances related to the Capital and Debt Service Funds. Inflows include all bond issuance proceeds and debt service deposits. Outflows include all capital expenses and debt service payments of the College.

## PERFORMANCE

The investment portfolio has a current yield of 12 basis points, which compares to the State of Wisconsin local government investment pool yield of 16 basis points and the 6-month treasury of 106 basis points for the same time period. The current yield has decreased 4 basis points since the end of December, 2021 and increased by 5 basis points since the end of March, 2021 (year over year).



\*6-month Constant Maturity Treasury (CMT)



## FEES

All fees on investments made through Wisconsin Investment Series Cooperative are dictated by the WISC Information Statement and the WISC Board of Commissioners.

The fees are not to exceed (but may be less than):

US Government Treasury Securities:	15 basis points annualized
US Government Agency/Instrumentality Securities:	15 basis points annualized
Municipal Securities:	15 basis points annualized
FDIC Insured Certificates of Deposit:	25 basis points annualized
Collateralized Certificates of Deposit/Reciprocal:	25 basis points annualized
New Issue Securities	@ issue price

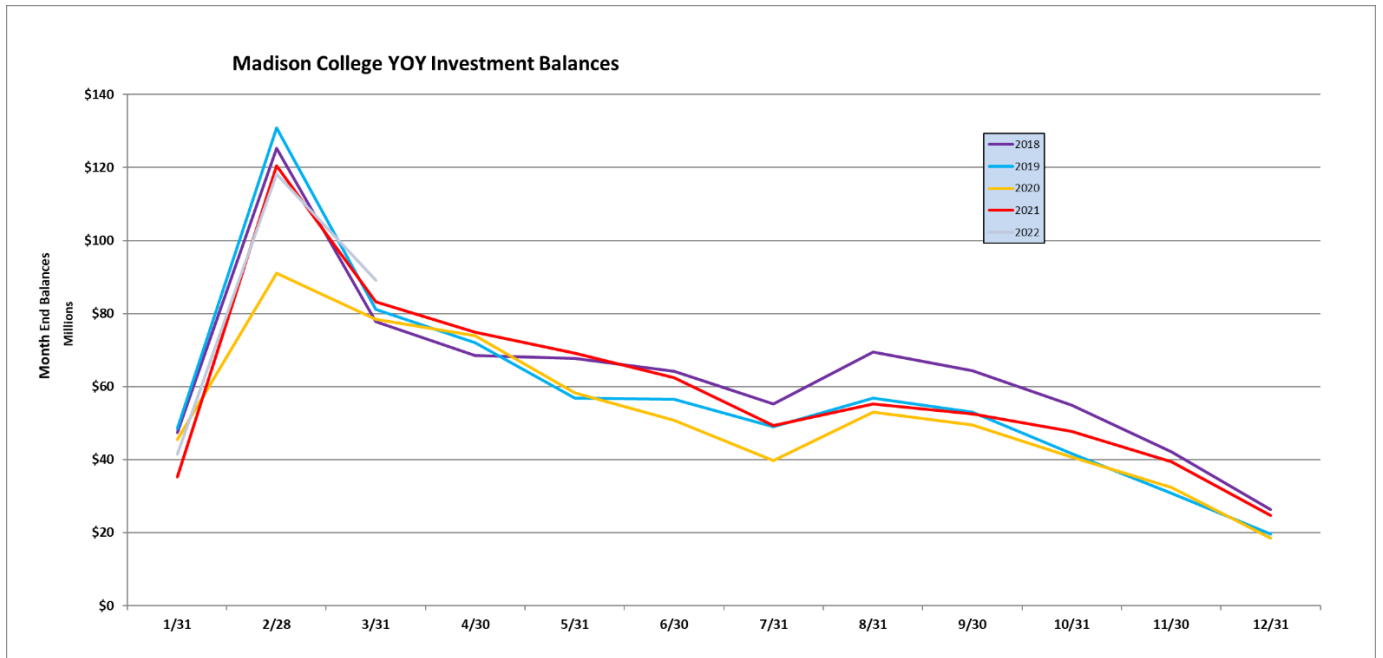
The total fees paid fiscal year to date 3/31/2022 is \$5,680. These fees are inclusive of safekeeping charges, wire transfers, monthly reporting, monitoring of collateral and the cash flow, but does not include fees related to financial advisory services.

## LIQUIDITY

The graph below depicts our operating fund balance throughout the year. While we have significant balances in February of each year, after the receipt of approximately 2/3rds of the property tax levy and all of our state aid, the operating needs of the College exceed subsequent revenue inflows for the remainder of the year. The 2021 low point for operational funds was in early January, at a balance of \$18.5 million. The 2022 low point is projected to be about the same at \$18.0 million.

We are seeing interest rates starting to rise as the Federal Reserve raised interest rates in March 2022. Inflation and global uncertainty are impacting the increase in rates. For this quarter, we invested in CDs and US Treasuries when those opportunities presented itself.

We continue to monitor our liquidity needs, cash inflows and available investment options for other opportunities to increase the current yield.

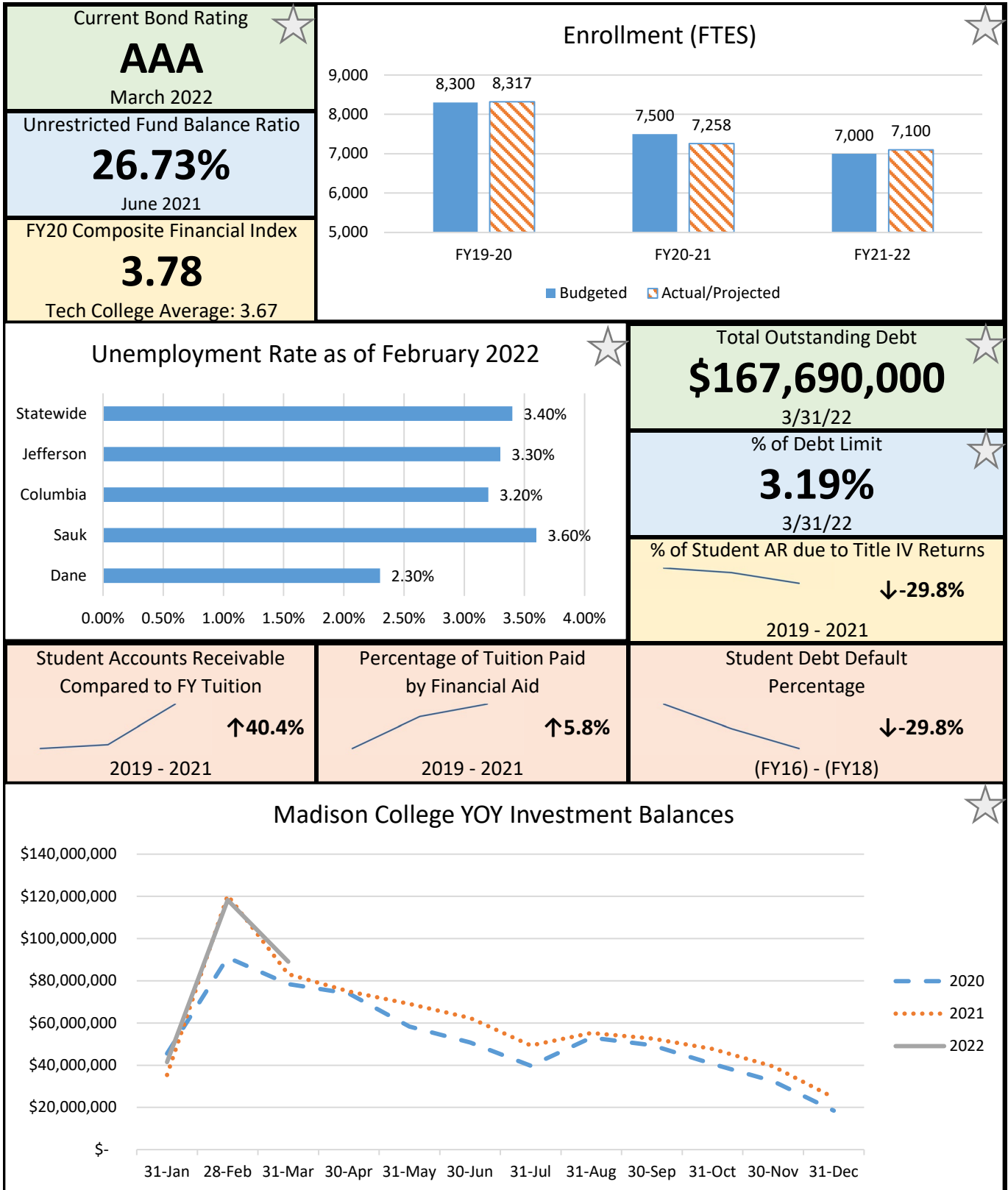


Note, the significant dip in February 2020 was due to scheduling the annual principal payment on a Friday, February 28, 2020 since March 1<sup>st</sup> landed on a Sunday. Historically, we would have our largest balance at the end of February and the payment goes out in the following month.

# Madison College Financial Metrics

Updated 04-19-2022

★ indicates information that changes quarterly



**Madison Area Technical College**

**Topic: Request for Bids/Request for Proposals/Sole Sources for Board Approval**

**DATE OF BOARD MEETING - April 6, 2022**

*All of the Requests for Bids (RFB), Requests for Proposals (RFP), and Sole Source Requests (S) listed below conform with all procedural and administrative rules as outlined in Madison College District Purchasing Policies and in the WTCS Financial and Administrative Manual.*

<u>ID</u>	<u>Title</u>	<u>Description</u>	<u>Funding and Term</u>	<u>Vendor</u>	<u>Dollar Amount</u>	<u>Recommended by VP and Director/Dean</u>
RFB22-011	AV project for the IT Program Relocation	The project consists of AV and classroom live functions for 13 Classrooms, meeting rooms, and associated spaces for the IT Program relocation to the First Floor of the Main Truax Campus Building. We received 5 contractor bids. Our team evaluated the low bids and determined that Smart Spaces, an MBE Contractor headquartered in Waukesha, was low bidder and meets the qualifications of the RFP. The College has had minimal experience with Smart Spaces but is comfortable with the information and references provided. Smart Spaces will provide equipment installation, programming, training and service in two phases for the project. Phase one will be the installation of 6 classrooms for the Fall term and Phase two will be the remaining IT Program area for Spring 2023 term.	Capital Equipment FY23/24	Smart Spaces LLC	1,035,284.64 with a 10% contingency of \$103,530 for a total of \$1,138,814.64	Shawn Belling CIO & Mark Thomas Executive VP Finance & Administration, COO
	Resale of Robotic Paint Cell	Resale of Robotic Paint Cell: In the Fall academic term of 2017, the then School of ASET purchased a robotic paint cell for the purposes of training students in the Electro-Mechanical Technology program on the programming and use of this type of equipment. The equipment also played a central role in a large public art project that involved a collaboration between Madison College, UW Madison, and the Greater Madison Convention & Visitor's bureau. Since that time the paint cell served training functions within the Electro-Mechanical Technology program until late 2021, when it was moved off site to facilitate the remodel of the Ingenuity Wing. The School of ESM requests authorization to sell this asset based on the following factors: -The growing demand for floor space in the Ingenuity Wing, which makes the large footprint of this machine increasingly impractical in limited lab space. -The costs the College would incur to have the machine moved from its current storage location back to the Truax campus. -The opportunity to capture the maximum resale value based on the machine's status as a current generation, low hour, good condition piece of equipment. With the Board's approval, sale of the machine would proceed through a sealed bid process. Per WTCS regulations, the bid opportunity would be publicly posted. The vendor who originally provided the machine has agreed to work with the College to get word of the sale to corporate customers who would have interest in placing a bid. Estimated fair market value of the asset is \$125,000. All moving costs and liability would be the responsibility of the purchaser. Requested Action: Approval to proceed with a sealed bid sale of the robotic paint cell.	FY23			Kevin Mirus Dean of School of Engineering, Science & Math & Shawna Carter VP Academic Strategy & Planning

**ACTION:** *Authorize staff to proceed with the purchases listed above with the vendors and terms as specified.*

**Note:** *RFP = Request for Proposal: Award goes to highest scoring proposer that meets all minimum requirements  
RFB = Request for Bid: Award goes to lowest cost Bidder that meets all minimum requirements  
S = Sole Source: An item or service that is only available from a single source*

**Madison College Supplier Payments Greater Than or Equal to \$2,500.00****3/16/22 through 4/15/22**

<b>Supplier</b>	<b>Total Spend</b>
JH FINDORFF AND SON INC	\$ 959,977.29
DEAN HEALTH PLAN	\$ 471,837.49
JOE DANIELS CONSTRUCTION CO INC	\$ 399,475.00
VANGUARD STORAGE AND RECOVERY LLC	\$ 300,444.29
MIDAMERICA ADMINISTRATIVE AND RETIREMENT SOLUTIONS INC	\$ 271,346.82
BAUER & RAETHER BUILDERS INC	\$ 201,960.87
ATMOSPHERE COMMERCIAL INTERIORS LLC	\$ 153,713.50
FARMERS IMPLEMENT LLC	\$ 132,650.00
KW2	\$ 130,223.92
ASSESSMENT TECHNOLOGIES INSTITUTE LLC	\$ 106,046.50
SYNERGY CONSORTIUM SERVICES LLC	\$ 96,875.38
CDW GOVERNMENT	\$ 90,679.28
LAERDAL MEDICAL CORP	\$ 72,795.65
BEACON HILL STAFFING GROUP LLC	\$ 70,945.00
ZIEGLER INC	\$ 68,500.00
SUNVEST SOLAR INC	\$ 68,139.60
EMPLOYEE BENEFITS CORPORATION	\$ 67,178.72
SHI INTERNATIONAL CORP	\$ 60,568.20
MARS SOLUTIONS GROUP	\$ 58,653.50
CHANDRA TECHNOLOGIES INC	\$ 57,176.00
DUET RESOURCE GROUP INC	\$ 53,374.70
WINTER SERVICES LLC	\$ 52,990.33
CAMERA CORNER CONNECTING POINT	\$ 42,243.56
MADISON COLLEGE FOUNDATION	\$ 40,797.71
GRAPHIC SOLUTIONS GROUP INC	\$ 40,155.00
KANOPY LLC	\$ 38,878.50
STANDARD INSURANCE COMPANY	\$ 38,219.56
UNITED PARCEL SERVICE	\$ 37,270.27
SMART SOLUTIONS INC	\$ 37,265.50
US CELLULAR	\$ 34,911.51
WINDSTREAM	\$ 29,728.44
TEKSYSTEMS INC	\$ 27,936.00
REYNOLDS TRANSFER AND STORAGE INC	\$ 27,463.00
WOLTERS KLUWER HEALTH INC	\$ 26,754.75
CITY OF MADISON	\$ 26,637.49
V SOFT CONSULTING GROUP INC	\$ 26,142.70
ZOLL MEDICAL CORPORATION	\$ 25,755.10
HUSCH BLACKWELL LLP	\$ 24,882.38
PROSPECT INFOSYSTEM INC	\$ 23,040.00
AMAZON.COM LLC	\$ 21,644.38
DIMENSION IV MADISON LLC	\$ 21,001.00
CONSTELLATION NEWENERGY GAS DIVISION LLC	\$ 19,972.32
ENCORE CONSULTING SERVICES INC	\$ 18,632.00
T ROWE PRICE	\$ 18,464.68
QUADIENT LEASING USA INC	\$ 18,302.94
THYSSE	\$ 16,881.72
MCGRAW HILL LLC	\$ 16,422.65
VISTA HIGHER LEARNING INC	\$ 16,109.00
SANTA CLARITA COMMUNITY COLLEGE DISTRICT	\$ 15,681.90
CLICKDIMENSIONS LLC	\$ 15,541.20
ALLTRA CORPORATION	\$ 15,302.67
VANGUARD COMPUTERS INC	\$ 15,288.56
MARTIN BROTHERS DISTRIBUTING COMPANY INC	\$ 14,238.23

# **Madison College Supplier Payments Greater Than or Equal to \$2,500.00**

**3/16/22 through 4/15/22**

Supplier	Total Spend
VWR INTERNATIONAL LLC	\$ 14,105.81
HENRY SCHEIN EMS DIVISION	\$ 14,000.00
VISION DATABASE SYSTEMS	\$ 13,580.00
RAY OHERRON CO INC	\$ 13,090.00
WIN TECHNOLOGY	\$ 12,901.80
SANS INSTITUTE	\$ 12,852.00
WINNEBAGO CONFLICT RESOLUTION CENTER INC	\$ 12,500.00
SUNDIAL SOFTWARE CORP	\$ 12,469.00
THE LAWN CARE PROFESSIONALS	\$ 11,899.98
MCGRAW HILL EDUCATION INC	\$ 11,626.64
ALLIANT ENERGY CENTER OF DANE COUNTY	\$ 11,500.00
DANE COUNTY REGIONAL AIRPORT	\$ 11,365.73
PAUL REILLY COMPANY	\$ 10,648.44
1901 INC	\$ 10,597.10
FISHER SCIENTIFIC COMPANY LLC	\$ 10,434.13
METRO TRANSIT MADISON	\$ 10,387.75
TRAVEL PLUS LEISURE CLUBS AND RENTAL LLC	\$ 10,320.00
SUPERIOR VISION INSURANCE PLAN OF WISCONSIN INC	\$ 10,228.29
MBS TEXTBOOK EXCHANGE LLC	\$ 9,896.73
QTI CONSULTING INC	\$ 9,873.48
ELSEVIER INC	\$ 9,853.22
WYSER ENGINEERING LLC	\$ 9,721.75
AUTO PAINT AND SUPPLY CO INC	\$ 9,284.22
CENGAGE LEARNING INC	\$ 9,114.25
GUSTAVE A LARSON COMPANY	\$ 9,069.35
AT&T	\$ 8,949.86
LAMERS BUS LINES INC	\$ 8,672.00
WATERS TECHNOLOGIES CORPORATION	\$ 8,505.00
JOHN WILEY AND SONS INC	\$ 8,058.50
WE ENERGIES	\$ 7,921.80
NORTH CENTRAL TECHNICAL COLLEGE	\$ 7,788.00
METROPOLITAN LIFE INSURANCE CO	\$ 7,681.18
LINCOLN LIFE FINANCIAL GROUP	\$ 7,504.48
THE HANOVER RESEARCH COUNCIL LLC	\$ 7,500.00
MCKESSON MEDICAL SURGICAL GOVERNMENT SOLUTIONS LLC	\$ 7,271.05
MASS MUTUAL FINANCIAL GROUP	\$ 7,120.00
GRAINGER INDUSTRIAL SUPPLY	\$ 7,039.21
TEAMSOFT INC	\$ 6,944.00
IVY PLANNING GROUP LLC	\$ 6,745.28
UNITED MAILING SERVICES INC	\$ 6,721.27
CAPITAL ELECTRIC WIRE AND CABLE CO INC	\$ 6,693.67
ASCENTIVES INC	\$ 6,690.99
AE BUSINESS SOLUTIONS	\$ 6,671.25
GREEN WINDOW CLEANING SERVICES LLC	\$ 6,553.00
ALTERNATIVE MACHINE REPAIR INC	\$ 6,372.44
BADGER WELDING SUPPLIES INC	\$ 6,253.30
ASCENDIUM EDUCATION SOLUTIONS INC	\$ 6,000.00
MASTERS MCQUAY JOINT VENTURE LLC	\$ 5,983.09
FRANKLIN TEMPLETON RETIREMENT SVCS	\$ 5,900.00
UNITED WAY OF DANE COUNTY INC	\$ 5,833.70
CITY OF PORTAGE	\$ 5,808.43
Lynne Morton	\$ 5,800.00
HIRING AND STAFF SERVICES INC	\$ 5,777.72

**Madison College Supplier Payments Greater Than or Equal to \$2,500.00****3/16/22 through 4/15/22**

<b>Supplier</b>	<b>Total Spend</b>
PARAGON DEVELOPMENT SYSTEMS INC	\$ 5,694.40
ONENECK IT SOLUTIONS LLC	\$ 5,620.00
XANEDU PUBLISHING INC	\$ 5,609.60
CGC INC	\$ 5,499.70
NORTHEAST WISCONSIN TECHNICAL COLLEGE	\$ 5,469.00
CYCLONE MANUFACTURING	\$ 5,305.40
HOLTZBRINCK PUBLISHERS LLC	\$ 5,240.80
RITTENHOUSE BOOK DISTRIBUTORES LLC	\$ 5,079.12
JOURNAL COMMUNICATIONS INC	\$ 5,000.00
PSA LABORATORY FURNITURE LLC	\$ 4,999.00
KENDALL HUNT PUBLISHING COMPANY	\$ 4,678.20
SYSCO BARABOO LLC	\$ 4,655.30
ALLIANT ENERGY WP AND L	\$ 4,563.27
WERNER ELECTRIC SUPPLY CO	\$ 4,550.44
MATTHEWS BOOK COMPANY	\$ 4,549.69
SLOAN IMPLEMENT COMPANY INC	\$ 4,537.79
PEARSON EDUCATION INC	\$ 4,376.24
ABAXENT LLC	\$ 4,274.25
VIKING ELECTRIC SUPPLY INC	\$ 4,257.20
EV360 EDUCATIONAL SOLUTIONS	\$ 4,252.50
KLEENMARK SERVICES CORP	\$ 4,218.68
WIEDENBECK INC	\$ 4,214.41
IDENTISYS INCORPORATED	\$ 4,160.32
SIGNELEMENTS	\$ 4,144.55
4IMPRINT INC	\$ 4,026.82
DOWNS GOVERNMENT AFFAIRS LLC	\$ 4,000.00
PEPSI COLA MADISON	\$ 3,897.94
XEROX CORP	\$ 3,890.12
HIGHER LEARNING COMMISSION	\$ 3,600.00
NESTLE USA INC	\$ 3,599.18
REEDSBURG UTILITY COMMISSION	\$ 3,566.66
TDS TELECOM SERVICE LLC	\$ 3,505.52
Papa Kobina N Brewoo	\$ 3,500.00
YOUR LIFES PATH	\$ 3,350.00
GFL ENVIRONMENTAL	\$ 3,295.65
WPS HEALTH PLAN INC	\$ 3,294.72
STAPLES BUSINESS ADVANTAGE	\$ 3,224.00
AIRGAS USA LLC	\$ 3,165.78
SCHILLING SUPPLY COMPANY	\$ 3,133.59
R E GOLDEN PRODUCE CO INC	\$ 3,099.33
FROM THE GROUND UP LAWN CARE LLC	\$ 3,096.50
PROQUEST LLC	\$ 3,088.60
JONES AND BARTLETT LEARNING LLC	\$ 3,070.57
CINTAS CORPORATION	\$ 3,038.91
BSN SPORTS LLC	\$ 3,005.00
URBAN LEAGUE OF GREATER MADISON INC	\$ 3,000.00
QUALITY ASSURANCE SERVICES LLC	\$ 2,903.00
APPLIED DATA CONSULTANTS INC	\$ 2,850.00
HIRERIGHT LLC	\$ 2,847.46
STRANG INC	\$ 2,775.02
GENERAL COMMUNICATIONS INC	\$ 2,762.90
BELWAH MEDIA	\$ 2,750.00
RHYME BUSINESS PRODUCTS LLC	\$ 2,706.97

**Madison College Supplier Payments Greater Than or Equal to \$2,500.00**

**3/16/22 through 4/15/22**

<b>Supplier</b>	<b>Total Spend</b>
INSIGHT PUBLIC SECTOR INC	\$ 2,691.71
CAPITAL NEWSPAPERS	\$ 2,634.14
CERTIFIED REFRIGERATION AND MECHANICAL LLC	\$ 2,543.54
<b>TOTAL</b>	<b>\$ 5,430,059.14</b>



**MADISON AREA TECHNICAL COLLEGE**

**SCHEDULE OF CHECKS ISSUED  
FOR THE PERIOD 03/16/22-04/15/22**

**FY 2021 -2022**

<b>Payment Type</b>	<b>Transaction Numbers</b>	<b>Number Issued</b>	<b>Amount</b>
<b>ACCOUNTS PAYABLE CHECKS</b>			
Prior Period - YTD Checks	342615-345006	2,331	\$ 9,069,087.62
March 16, 2022-April 15, 2022	344960-345325	360	\$ 789,407.06
<b>YTD - Accounts Payable Checks</b>		<b>2,691</b>	<b>\$ 9,858,494.68</b>
<b>ACCOUNTS PAYABLE ACH PAYMENTS</b>			
Prior Period - YTD ACH	822536-879608	4,983	\$ 59,509,204.94
March 16, 2022-April 15, 2022	879609-886029	624	\$ 5,785,756.14
<b>YTD - Accounts Payable ACH</b>		<b>5,607</b>	<b>\$ 65,294,961.08</b>
<b>STUDENT REFUND CHECKS</b>			
Prior Period - YTD Checks	597079-609424	12,016	\$ 11,756,777.29
March 16, 2022-April 15, 2022	609425-609851	424	\$ 206,523.54
<b>YTD - Student Refund Checks</b>		<b>12,440</b>	<b>\$ 11,963,300.83</b>
<b>STUDENT REFUND ACH PAYMENTS</b>			
Prior Period - YTD ACH	E-Refunds	13,898	\$ 20,245,978.99
March 16, 2022-April 15, 2022	E-Refunds	444	\$ 449,677.33
<b>YTD - Student Refund ACH</b>		<b>14,342</b>	<b>\$ 20,695,656.32</b>
<b>PAYROLL CHECKS</b>			
Prior Period - YTD Checks	104631-104874	239	\$ 94,595.18
March 16, 2022-April 15, 2022	104875-104891	17	\$ 3,285.91
<b>YTD - Payroll Checks</b>		<b>256</b>	<b>\$ 97,881.09</b>
<b>PAYROLL ACH PAYMENTS</b>			
Prior Period - YTD ACH	819624-879449	53,762	\$ 53,116,487.01
March 16, 2022-April 15, 2022	879754-885840	5,796	\$ 5,930,562.12
<b>YTD - Payroll ACH</b>		<b>59,558</b>	<b>\$ 59,047,049.13</b>
<b>GRAND TOTAL PAYMENTS</b>			<b>\$ 166,957,343.13</b>

**MADISON AREA TECHNICAL COLLEGE DISTRICT**

**38.14 Contract Estimated Full Cost Recovery Report**

**FY 21-22, for the period of March 2022**

Contract No	Service Recipient	Type of Service	Service Description	A Contract Amount	B Estimated Direct Cost	C Estimated Direct & Indirect Cost	D Profit (or) Loss (A-C)	Rationale for (-) only
2022-0063	Therma-Stor, LLC	2.41	FY22 Therma-stor Brazing Retest	\$ 600.00	\$ 319.13	\$ 426.42	\$ 173.58	-
2022-0065	Dane County School Consortium	1.11	1228 Auto for DCSC	\$ 5,952.00	\$ 6,985.84	\$ 9,065.52	\$ (3,113.52)	Gov't/Non Profit Indirect Rate
2022-0069	CEOs of Tomorrow	2.41	CEOs of Tomorrow	\$ 2,750.00	\$ 2,257.74	\$ 2,325.76	\$ 424.24	-
2022-0073	Community Living Alliance	1.42	FY22 Community Living Alliance Leadership Development	\$ 4,000.00	\$ 2,994.47	\$ 3,661.73	\$ 338.27	Gov't/Non Profit Indirect Rate
2022-0074	Journey Mental Health Center of Dane County	1.42	FY22 Journey Mental Health Excel	\$ 2,245.00	\$ 1,606.32	\$ 2,002.47	\$ 242.53	Gov't/Non Profit Indirect Rate
				<b>\$ 13,302.00</b>	<b>\$ 12,557.18</b>	<b>\$ 15,479.43</b>	<b>\$ (2,177.43)</b>	

**Type of Service:**

- 1.xx Customized Instruction
- 2.xx Technical Assistance
- x.11 Public Education Inst./K-12
- x.15 Multiple Educational
- x.16 Public Education Inst./K-12 - Transcribed Credit
- x.18 Public Education Inst./PS
- x.19 Private Education Inst.
- x.21 WI Local Government Unit
- x.22 Indian Tribal Governments
- x.23 Economic Development Corp
- x.24 County Boards of Supervisors
- x.25 Multiple Local Government Units
- x.31 State of Wisconsin
- x.32 WI Department of Corrections
- x.33 WI Div. of Vocat. Rehab
- x.35 Multiple State Government
- x.41 Business and Industry
- x.42 Community Based Organizations
- x.43 Workplace Education Initiatives
- x.44 WMEP Related Contracts
- x.45 Multiple Business & Industry
- x.46 Adv Manufacturing Solutions
- x.47 Workforce Advancement Training Grants
- x.51 Federal Governments
- x.55 Multiple Federal Governments Units
- x.61 Foreign Governments
- x.62 State Other Than WI
- x.63 Out of State Businesses
- x.65 Multiple Out of State Entities

**THE PRESIDENT RECOMMENDS APPROVAL OF THE EMPLOYMENT OF  
PERSONNEL**

<b>Name</b>	<b>Lachaunda Mines</b>
Title	Custodian
Start Date	March 28, 2022
Salary	\$15.35 hourly
Type	Staff
PT/FT	Part-time
Location	Truax Main Building
Degree	
License	
Certifications	
Experience	7 months General Cleaner 1+ year Housekeeper

<b>Name</b>	<b>Philip Denis</b>
Title	Test Coordinator
Start Date	March 29, 2022
Salary	\$25.20 hourly
Type	Staff
PT/FT	Part-time
Location	Reedsburg Campus
Degree	Bachelor's Degree – International Affairs Associates Degree – Liberal Arts
License	
Certifications	
Experience	6+ years Senior Academic Advisor and Data Management 1+ year Continuing Education and Outreach, Director

<b>Name</b>	<b>Aron Leffler</b>
Title	Public Safety Coordinator
Start Date	March 30, 2022
Salary	\$22.42 hourly
Type	Staff
PT/FT	Part-time
Location	Truax Main Building
Degree	Associates Degree – Criminal Justice (at Madison College)
License	
Certifications	
Experience	3 years Correctional Sergeant 1 year Armed Security

<b>Name</b>	<b>Allison Batterman</b>
Title	Student Support Advisor
Start Date	April 3, 2022
Salary	\$71,718.00 annually
Type	Staff
PT/FT	Full-time
Location	Watertown Campus
Degree	Bachelor's Degree – Business Administration
License	
Certifications	Global Career Development Facilitator Credential
Experience	7+ years WorkSmart Training Navigator (at Madison College) 1 year Recruitment Coordinator (at Madison College)

<b>Name</b>	<b>Kelly McFee</b>
Title	Senior Student Support Advisor
Start Date	April 3, 2022
Salary	\$74,458.00 annually
Type	Staff
PT/FT	Full-time
Location	South Madison
Degree	Master's Degree – Business Administration/Project Management Bachelor's Degree – Fine Arts
License	
Certifications	
Experience	4+ years Student Support Advisor (at Madison College) 4+ years Senior Administrative Coordinator (at Madison College)

<b>Name</b>	<b>Jennifer Novey</b>
Title	Senior Administrative Coordinator
Start Date	April 3, 2022
Salary	\$22.69 hourly
Type	Staff
PT/FT	Full-time
Location	Truax Main Building
Degree	Master's Degree – Theological Studies Bachelor's Degree – Biblical Studies Associates Degree – Administrative Professional (at Madison College)
License	
Certifications	PACE Certification (Professional Administrative Certification of Excellence)
Experience	4+ years Administrative Specialist (at Madison College) 2+ years Administrative Assistant (at Madison College)

<b>Name</b>	<b>Laura Pham</b>
Title	International Admissions Program Advisor
Start Date	April 3, 2022
Salary	\$65,981.00 annually
Type	Staff
PT/FT	Full-time
Location	Truax Campus
Degree	Master's Degree – Educational Leadership and Policy Analysis Bachelor's Degree – International Studies
License	
Certifications	
Experience	8 months Student Program Advisor (at Madison College) 9 months Administrative Coordinator (at Madison College)

<b>Name</b>	<b>David Rocha</b>
Title	Food Service Associate
Start Date	April 3, 2022
Salary	\$16.60 hourly
Type	Staff
PT/FT	Full-time
Location	Truax Campus
Degree	
License	
Certifications	
Experience	1+ year Head Chef 3+ years Lead Line Cook

<b>Name</b>	<b>Karen Wilson</b>
Title	Student Support Advisor
Start Date	April 3, 2022
Salary	\$71,718.00 annually
Type	Staff
PT/FT	Full-time
Location	Portage Campus
Degree	Bachelor's Degree – Elementary Education
License	
Certifications	
Experience	14+ years Middle School Teacher 19+ years Part-time Instructor (at Madison College)

<b>Name</b>	<b>Linda Anderson</b>
Title	Fiscal Support Specialist
Start Date	April 6, 2022
Salary	\$22.44 hourly
Type	Staff
PT/FT	Full-time
Location	Foundation Centre
Degree	Associates Degree – Fashion Design
License	
Certifications	
Experience	6+ years Criminal History Records Associate Senior 3+ years Accounts Payable Clerk

<b>Name</b>	<b>Stacy Jach</b>
Title	Fiscal Support Specialist
Start Date	April 6, 2022
Salary	\$23.30 hourly
Type	Staff
PT/FT	Full-time
Location	Foundation Centre
Degree	Associates Degree – Finance (at Madison College)
License	
Certifications	
Experience	6+ years Accounting Assistant 6+ years Business Manager/Bookkeeper

<b>Name</b>	<b>Alayna Rego</b>
Title	Food Service Assistant
Start Date	April 8, 2022
Salary	\$15.35 hourly
Type	Staff
PT/FT	Part-time
Location	Truax Campus
Degree	Associates Degree – Culinary Arts (at Madison College)
License	
Certifications	
Experience	2+ years Head Coach 3 months Head Chef and Meal Coordinator

<b>Name</b>	<b>Amber Delany</b>
Title	Learning & Development Specialist
Start Date	April 11, 2022
Salary	\$70,000.00
Type	Staff – Confidential
PT/FT	Full-time
Location	Truax Campus
Degree	Master's Degree – Education Bachelor's Degree – German Studies
License	
Certifications	
Experience	7 months GAPP Exchange Coordinator 4+ years High School German Teacher and Jumpstart Summer Program Instructor

<b>Name</b>	<b>Ethan McClanahan</b>
Title	Events Technician
Start Date	April 11, 2022
Salary	\$19.17 hourly
Type	Staff
PT/FT	Part-time
Location	Truax Campus
Degree	Associates Degree – Sound Engineering
License	
Certifications	
Experience	1+ year Stocker 1+ year Stagehand

**THE PRESIDENT RECOMMENDS APPROVAL OF RESIGNATIONS AND  
SEPARATIONS**

<b>EMPLOYEE</b>	<b>POSITION</b>	<b>EFFECTIVE DATE</b>
Paula Bhattacharyya	Test Coordinator	March 23, 2022
Alissa Tucker	Lead Custodian	March 31, 2022
Catherine Lenninger	Custodian	April 1, 2022
Ibed Cisneros	Custodian	April 15, 2022
Rocio Rivas	Custodian	April 15, 2022