



October 27, 2022

MEETING NOTICE

NOTICE IS HEREBY GIVEN that the Madison Area Technical College District Board will meet in executive session on Wednesday, November 2, 2022, at 4:15 p.m., at the Madison College Fort Atkinson Campus, 827 Banker Road, Room 107, Fort Atkinson, WI, 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.

NOTICE IS FURTHER HEREBY GIVEN that the Madison Area Technical College District Board will participate in campus tours and community reception at 4:30 p.m., at the Madison College Fort Atkinson Campus.

NOTICE IS FURTHER HEREBY GIVEN that the Madison Area Technical College District Board will meet at 5:30 p.m., Madison College Fort Atkinson Campus, in a hybrid format, to consider the items below. Members of the public can monitor the meeting by dialing (608) 620-8501 and entering Conference Code 493 713 441# when prompted.

I. CALL TO ORDER

- A. Compliance with Open Meeting Law

II. ROUTINE BUSINESS MATTERS

- A. Approval of October 5, 2022, Meeting Minutes (**Pages 3-11**)
- B. Public Comment

III. NEW BUSINESS

- A. Communications
 - 1. Board Chair's Report
 - a. Future Meeting & Event Schedule
 - 2. Student Liaison Report – Susan Burke Custer
 - 3. Student Senate Report – Wilfried Tapsoba
 - 4. College/Campus Announcements
 - 5. President's Report
 - a. Employee Benefits Review for 2023 Plan Year

B. Information Items

1. FY2021-22 Preliminary Audit Results (**Page 12**)

C. Action Items

1. Fiscal Year 2022-23 Budget Adjustments (**Pages 13-22**)
2. Resolution on District Reserves and Designations (**Pages 23-27**)
3. Capital Projects Borrowing
 - a. Resolution Authorizing the Issuance of Not To Exceed \$3,500,000 General Obligation Promissory Notes, Series 2022-23F (**Pages 28-32**)
 - b. Resolution Establishing Parameters for the Sale of Not to Exceed \$3,500,000 General Obligation Promissory Notes, Series 2022-23F (**Pages 33-53**)
4. Proposed FY2023-24 Capital Remodel Projects (**Pages 54**)
5. Consent Agenda
 - a. General fund financial report as of September 30, 2022 (**Pages 55-57**)
 - b. Request for proposals/request for bids/sole sources (**Page 58**)
 - c. Quarterly investment report (**Pages 59-62**)
 - d. Quarterly finance dashboard (**Page 63**)
 - e. Vendor payments greater than or equal to \$2,500 and schedule of checks issued for the period September 16, 2022, through October 15, 2021 (**Pages 64-69**)
 - f. September 38.14 service contracts (**Page 70**)
 - g. Employment of personnel (**Pages 71-78**)
 - h. Resignations and separations (**Page 79**)
 - i. Retirements (**Page 80**)

IV. CALENDAR OF EVENTS

Board Meetings

December 7, 2022

January 4, 2022

February 1, 2022

Association of Community College Trustees

Legislative Summit – Washington DC; February 5-8, 2023

Wisconsin Technical College District Boards Association

January 11-13, 2023; Legislative Seminar, Concourse Hotel - Madison

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 October 5, 2022, in a hybrid format. Members of the public were given an opportunity to attend in person or 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), Shiva Bidar-Sielaff (Treasurer), Donald Dantzler, Randy Guttenberg, 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; Damira Grady, Vice-President for Equity, Inclusion, and Community Engagement, and Sylvia Ramirez, Vice-President for Administration.

Others present: Susan Burke Custer, Student Liaison; Laurie Grigg, Chief Financial Officer/Controller; Wilfried Tapsoba, Student Senate President; and Kristin Rolling, Recording Secretary.

Call to Order ^I

The meeting was duly noticed and called to order at 5:34 p.m. by Dr. Crim.

Routine Business Matters ^{II}

Approval of Meeting Minutes ^{II A}

There was a motion by Ms. Huntley-Cooper, seconded by Mr. Polzer, to approve the meeting minutes of September 7, 2022, as submitted. Motion carried.

+ **Public Comments** II B

There were no public comments.

New Business III

Communications III A

Board Chair's Report III A 1

Future Meeting & Event Schedule III A 1 a

Dr. Crim announced that the November District Board meeting will be held at the Madison College campus in Fort Atkinson and the March 2023 meeting will be held at the Commercial Avenue campus.

Student Liaison Report III A 2

There was no student liaison report.

Student Senate Report III A 3

Mr. Tapsoba reported that the Student Senate hosted a “Meet the Senate” event in September and will host a “Town Hall” on October 17. He also reported that all Senate vice-president positions have been filled and that some senators will attend the Wisconsin Student Government conference in September at Nicolet College.

College/Campus Announcements III A 4

Ms. Ahedo reported that the City of Madison hosted its Sister City delegation from Tepapitlan Mexico and in addition to cultural affairs, embassy, and mayoral staff, the visit also included 10 high school students from the University of Guadalajara’s secondary schools program. The students toured both Truax and Goodman South campuses and attended a dinner reception at the Goodman South Campus. The Early College Learning Programs staff district high school counselors for the first in-person breakfast since the pandemic. Goodman South

Campus faculty and staff are participating in the NAMI Walks Your Way this Saturday, October 8, in honor Greg Chytrcek, the campus' first custodian, who died unexpectedly earlier this summer.

Dr. Bakken announced that Madison College finalized a WTCS statewide agreement with Viterbo University on a 2+2 transfer agreement of an AAS in Business Management to a Bachelor's in Business Administration. The college also recently signed three agreements with UW-Platteville related to construction management, business, and criminal justice. Part of the original design of the Institute for Equity and Transformational Change (IETC) was leveraging action research to explore key questions and publish manuscripts and share research findings. Under the faculty leadership of Dr. Marcus Lewis and Marco Torrez-Miranda, four action research projects are now complete. They are: *Prior Biology Coursework Increases Student Success in Anatomy and Physiology for Underrepresented Students at Madison College*, Brian Stephens; *Kindness4Inclusion: Culturally Inclusive Pedagogy*, Janet Sperstad and Holly Mercier; *Improving Access and Success in the Education Pre-Major at Madison College*, Penny Johnson and Matthew Sargent; and *Developing Linguistic Equity Training for Writing Center Tutors*, Susanne Treiber and Cherif Correa. In September more than 200 people participated in the inaugural Skilled Trades Showcase event at the Portage campus. The event was a collaborative effort between the Madison College Portage Campus, local high schools, area employers, CESA 5, the Bureau of Apprenticeship Standards, and the Workforce Development Board. Reedsburg Area Medical Center is now offering full scholarships for Medical Lab Technician, Respiratory Therapy, Nursing and Surgical Tech programs at Madison College to their current employees.

Dr. Casper reported that the Counseling Department hosted *Working as One: How to Support Someone Experiencing a Mental Health* for all college employees. Topics included: how to recognize warning signs of becoming unwell or in crisis; developing tools to begin a conversation with someone who is struggling; and identifying strategies to refer someone to resources. Student Life recently hosted National Voter Registration Day events at Goodman South Campus Patio and at Truax. The Madison College women's volleyball is currently 15-7 and ranked 11 in the nation. The men's soccer team is 8-1 overall and ranked 7 in the nation. The college has been accepted in the most recent FamilyU cohort and is currently reviewing internal policies and procedures as part of The Districtwide Childcare Roadmap. As part of a review policies to ensure that Madison College is not creating any barriers to student success, Madison College no longer withholds student transcripts for past due financial obligations. The Fall General Recruitment digital media efforts saw success with over 14.5 million impressions. TikTok and Snapchat continued to lead with consistent success. The Professional and Continuing Education marketing campaign is up to a total of 674,000 impressions. Both campaigns used several channels of marketing, including social media, direct mail, and display. In October, the Title IX team will be offering bystander Intervention Training to help the college community recognize the continuum of violence and allow us to prevent incidents of sexual violence before it occurs. Disability Resource Services will offer several opportunities during the month of October to celebrate National Disability Employment Awareness Month. During National Tutoring Week, this week, the college will celebrate with treats, thank you notes and tutor spotlights.

Ms. Buschhaus reported that the Madison College open enrollment period for insurance programs will continue through October 15. Employee contributions for health insurance will be raised for calendar year 2023.

Dr. Grady reported that, in collaboration with IETC, the Office of Equity and Inclusion and history instructor Jon Pollack, have offered a twelve-week course called *Beyond Whiteness: Our History, Our Voices, Our District* to 20 employees. This is a pilot course that may be sustained in future semesters. The Office of Equity and Inclusion also launched a series called *Beyond...Equity and Inclusion* and the first session hosted more than 40 attendees. Community Engagement Coordinators participated in and coordinated the 14th Annual Back 2 Skool Bash at Penn Park and the BSU Black to School, both in September. The employee of Color bi-annual reception, now called Creating Space, was held in September. Equity Connects is the monthly newsletter used by the Office of Equity and Inclusion and promotes ways to engage in activities and resources to continue on the path to learning more about ways to enhance equity and inclusion at Madison College.

Ms. Ramirez reported that the Wisconsin Technical College System Office has reviewed the Madison College audit for FY 2020-21 and confirmed that it meets the compliance requirements. The Madison College Early Learning Campus, under the direction of Donna Jost received a four-year renewal of our CCAMPIS grant - Child Care Access Means Parents in School. The vast majority of this grant goes towards scholarships to help reduce the cost of childcare for eligible students whose children are enrolled in the Early Learning Campus. Over the last several months, staff from Disability Resource Services, Facilities, the ADA/504 Committee and an outside consultant worked together to build an online campus map that provides an accessible campus map experience for all students, employees, and guests. The maps

are designed to help individuals navigate the building by highlighting unique spaces, circulation, accessibility features, restrooms, and other resources.

President's Report III A 5

International Travel Authorizations III A 5 a

Dr. Daniels informed the Board of the approved international travel activities that will provide staff professional development and student exchange and recruitment opportunities. The presented activities have been conditionally approved and final decisions will be made for each activity based on current health conditions.

Action Items III B

FY2022-23 Tax Levy III B 1

Ms. Ramirez reported that to meet budget requirements, the college needs to generate a tax levy for operations of \$44,967,959. In addition, the District would be required to make subsequent budget adjustments for FY 2022-23, as is typical practice.

To meet budget requirements, the college needs to generate a debt service tax levy of \$37,798,692, a debt service mill rate of 0.32951. This is an increase of \$1,395,411 over the initial FY2022 23 debt service budget.

As the debt service mill rate for FY2021-22 was 0.35687, the recommendation reflects a decrease in the debt service of 0.02736 mills or 7.67%. This reflects the debt service related to the 2010 referendum and the District's capital plan implementation.

The combined operational and debt service mill rate for FY2021-22 was 0.80676. The

combined FY2022-23 mill rate, as recommended for operations and debt service, is 0.72152. The combined levy amount is \$82,766,651.

There was a motion by Mr. Guttenberg, seconded by, Ms. Huntley-Cooper, to authorize a property tax levy for FY2022-23 of \$82,766,651 on the full value of the taxable property of the district for the purpose of operating and maintaining the schools of the district and for the payment of debt. The levy for operations shall be \$44,967,959, and the levy for debt service shall be \$37,798,692. Motion carried.

District Purchases over \$50,000 Review III B 2

Ms. Grigg reported that the Wisconsin Administrative Code [TCS 6.05 (2) (h)] requires an annual review of purchases “...to determine if a more competitive procurement process should be used in succeeding years.” The review is to be based upon a report “containing transaction detail grouped by similar goods, supplies and services”. Procurement has reviewed this detailed report for district purchases made in the 2021-22 fiscal year and brings forward this review for the Board’s acceptance. For the year, the district had purchases in excess of \$50,000 from a total of 153 suppliers, totaling \$82,189,187. Procurement will continue to lead efforts throughout the year to ensure compliance with Purchasing policies and will emphasize the need for a competitive process to be used whenever feasible.

There was a motion by Ms. Huntley-Cooper, seconded by, Mr. Polzer, to approve the District Purchases over \$50,000 Review for FY 2021-22. Motion carried.

FY2022-23 Legal Services III B 3

Ms. Ramirez reported that The Wisconsin Technical College System (WTCS) allows for an exception from the typical procurement processes for legal services. Per the WTCS Financial and Accounting Manual, “procurement of outside legal counsel...may be obtained either by use of the RFP process on a regular basis or through an annual letter of engagement.”

This year, the College solicited Requests for Proposals (RFP) for all legal practice areas. As a result, a five-year contract was awarded to two firms for these services. With the variety of

legal expertise required by the College, two additional firms have been identified as service providers for FY2022-23 for additional specific legal services. Annual letters of engagement have been received from Husch Blackwell and Quarles & Brady.

Administrative staff of the College has reviewed the documents and service rates and recommend approving the two (2) letters of engagement for the practice areas specified.

There was a motion by Ms. Huntley-Cooper, seconded by Mr. Dantzer, to authorize staff to execute two (2) Letters of Engagement from the firms listed above specific to the noted practice areas for FY2022-23. Motion carried.

Capital Projects Borrowing III B 4

Resolution Authorizing the Issuance of Not to Exceed \$3,500,000 General Obligation Promissory Notes, Series 2022-23E, and Resolution Establishing the Parameters For the Sale of Not to Exceed \$3,500,000 General Obligation Promissory Notes, Series 2022-23E III B 4 a and III B 4 b

Ms. Grigg presented two resolutions for consideration by the Board. The first resolution is for General Obligation Promissory Notes Series 2022-23E is the authorization to begin this process and totals \$3,500,000, including \$1,285,625 for building remodeling and improvement projects, \$214,375 for sitework, 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. The second resolution is a companion to the first and establishes the parameters for the sale of \$3,500,000 of General Obligation Promissory Notes Series 2022-23E. 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 (\$1,285,625), and for the purpose of paying for sitework projects (\$214,375). The second 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 5.0%. The Board combined the two Resolutions into one Motion for action.

There was a motion by Mr. Guttenberg, seconded by Ms. Lichtfeld to adopt the Resolution Authorizing the Issuance Of Not To Exceed \$3,500,000 General Obligation Promissory Notes, Series 2022-23E and to adopt the Resolution Establishing Parameters for the Sale of Not to Exceed \$3,500,000 General Obligation Promissory Notes, Series 2022-23E. Motion carried.

Consent Agenda III B 5

General fund monthly financial report as of August 31, 2022 III B 5 a

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

Contracts for services August 2022 III B 5 c

Supplier payments greater than or equal to \$2,500 and schedule of checks issued for the period August 16, 2022 through September 15, 2022 III B 5 d

Employment of personnel III B 5 e

Resignations and separations III B 5 f

Retirements III B 5 g

There was a motion by Ms. Huntley-Cooper, seconded by Mr. Dantzler, to approve Consent Agenda items III.B.5.a. through g. Motion carried

Adjournment v

There was a motion by Ms. Lichtfeld, seconded by Mr. Polzer, to adjourn the meeting. Motion carried.

The meeting adjourned at 6:18 p.m.

Melanie Lichtfeld, Secretary

MADISON AREA TECHNICAL COLLEGE

DATE: November 2, 2022

TOPIC: Fiscal Year 2021-22 Preliminary Audit Results

ISSUE: To assist College administration in presenting the preliminary audit findings and results for the Fiscal Year ended June 30, 2022, a representative from Clifton Larson Allen, LLP (CLA), the district's external auditor, will be present. CLA will provide the audit information and also be available to answer any questions from the District Board.

The Final Fiscal Year 2021-22 Audit and Annual Comprehensive Financial Report (ACFR) will be brought to the full District Board on December 7, 2022 for acceptance.

FOR INFORMATION ONLY

Madison Area Technical College

DATE: November 2, 2022

TOPIC: Fiscal Year 2021-22 Budget Adjustments

ISSUE: As a part of and following the audit process, it is necessary to reconcile the actual expenditures by fund and function to the budget. It is important to note that these adjustments remain within the levied tax revenue adopted by the Madison Area Technical College Board in October 2021 and associated expenditures approved on June 2, 2021 and modified in December 2021 and May 2022.

These changes must now be approved per § 65.90, Wis. Stats., and a copy of the approved adjustments must be submitted to the Wisconsin Technical College System. Estimates made during the budget process are based on available information. The district's financial records for FY2021-22 indicate that multiple funds exceed the amounts approved by source or function, and an adjustment is necessary.

General Fund

General Fund Revenue Adjustments

The budget adjustments reflect realignment in the revenue category and an overall decrease in budgeted revenue of **\$1,094,000**. The budgeted revenue decreased, in large part, because of changes in the enrollment mix of students between programs. Federal Aids were also lower than anticipated as the College decided to use more of the federal funds it received in response to the COVID-19 pandemic for student financial aid instead of institutional expenses.

General Fund Expenditure Adjustments

The budget adjustments reflect realignment in expenditure function for a net increase in expenditures of **\$1,151,000**. Most of this increase can be attributed to an increase in Instruction expenditures as the College decided to fund more expenditures from the General Fund instead of the federal funds it received in response to the COVID-19 pandemic to increase student financial aid.

The net impact of the changes is a decrease of **\$2,245,000**. After allocating funds to reserves and designations, the College transferred \$260,000 to the Capital Fund.

Special Revenue Aidable Fund

Special Revenue Aidable Fund Revenue Adjustments

The budget adjustments reflect realignment in the revenue category and an overall decrease in budgeted revenue of **\$466,000**. Adjustments reflected grants and contracts anticipated but not awarded or revisions to existing grants and contracts.

Special Revenue Aidable Fund Expenditure Adjustments

The budget adjustments reflect realignment in the expenditure function and an overall decrease in budgeted expenditures of **\$505,000**. The decrease reflects grants and contracts anticipated but not awarded, revisions to existing grants and contracts, and the College's decision to fund more expenditures from the General Fund as noted above.

The net impact of these changes is **\$39,000**. The College transferred \$1,126,000 to enterprise operations to cover revenue losses due to COVID-19 as allowable with Higher Education Emergency Relief Fund (HEERF).

Special Revenue Non-aidable Fund

Special Revenue Non-Aidable Fund Revenue Adjustments

The budget adjustments reflect an overall increase in revenues by **\$4,523,000**. This includes increases in Federal Aids of \$2,477,000, and an increase in Institutional revenues of \$1,754,000.

Special Revenue Non-Aidable Fund Expenditure Adjustments

The budget adjustments reflect an overall increase in expenditures by **\$4,709,000** largely because the College disbursed more financial and HEERF emergency aid to students.

The net impact of these changes is a decrease in the budgeted fund balance of **\$186,000**.

Capital Projects Fund

Capital Projects Fund Revenue Adjustments

The budget adjustments reflect an overall increase in budgeted revenue of **\$627,000**. The budgeted revenue increased, in large part, to reflect interest earned and underwriters' discounts.

Capital Projects Fund Expenditure Adjustments

The budget adjustments reflect changes in expenditure function code. The overall increase in expenditures is **\$6,192,000**. This includes \$8,321,000 increase in Physical Plant due to contracts that began execution in FY2021-22 for projects borrowed for in FY2022-23.

The net impact of these changes is a decrease in the budgeted fund balance of **\$5,565,000**. The College transferred \$260,000 to the Capital Fund from the General Fund.

Enterprise Fund

Enterprise Fund Revenue Adjustments

The budget adjustments reflect an overall increase in revenue of **\$48,000** to adjust revenues to reflect slightly higher than anticipated revenue.

Enterprise Fund Expenditure Adjustments

The budget adjustments reflect an overall decrease in expenditures on **\$670,000**. This is largely due to lower expenditures in most enterprise operations.

The net impact of these changes is an increase in the budgeted fund balance of **\$718,000**. The College transferred \$1,126,000 to enterprise operations from federal COVID relief funds to cover revenue losses due to COVID-19.

Internal Services Fund

Internal Services Fund Revenue Adjustments

The budget adjustments reflect an overall increase in revenue of **\$1,355,000** largely due to higher than anticipated expenditures for technology services.

Internal Services Fund Expenditure Adjustments

The budget adjustments reflect an overall increase in expenditures of **\$1,141,000** largely due to technology services paying for some licenses that we were able to capitalize in the past.

The net impact of these changes is an increase in the budgeted fund balance of **\$214,000**.

Fiduciary Fund

Fiduciary Fund Revenue Adjustments

The budget adjustments reflect a decrease in revenue of **\$21,000** due to lower than anticipated revenues collected for the WTCS Statewide Marketing Consortium.

Fiduciary Fund Expenditure Adjustments

The budget adjustments reflect an overall decrease in expenditures of **\$81,000** due to lower than anticipated expenditures for the WTCS Statewide Marketing Consortium.

The net impact of these changes is an increase in the budgeted fund balance of **\$60,000**. The College transferred \$237,000 to Lakeshore Technical College because accounting for Career and Technical Student Organizations activity moved there.

ACTION: Approve the budget adjustments for the FY2021-22 fiscal year. *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

	<u>Current Budget</u>	<u>Modified Budget</u>	<u>Amount of Change</u>
Date Adopted:	5/4/2022	11/2/2022	
REVENUES			
Local Government	\$43,258,000	\$ 43,254,000	\$ (4,000)
State Aids	78,608,000	\$ 79,135,000	527,000
Program Fees	31,230,800	30,632,800	(598,000)
Material Fees	1,056,300	1,023,300	(33,000)
Other Student Fees	668,500	704,500	36,000
Institutional	1,120,500	458,500	(662,000)
Federal Aids	1,635,000	1,275,000	(360,000)
Total Revenues	<u>\$ 157,577,100</u>	<u>\$ 156,483,100</u>	<u>\$ (1,094,000)</u>
EXPENDITURES			
Instruction	\$ 105,890,270	\$ 108,216,270	\$ 2,326,000
Instructional Resources	3,559,740	3,233,740	(326,000)
Student Services	15,608,720	15,595,720	(13,000)
General Institutional	17,777,530	17,626,530	(151,000)
Physical Plant	11,703,600	10,974,600	(729,000)
Public Service	506,890	550,890	44,000
Total Expenditures	<u>\$ 155,046,750</u>	<u>\$ 156,197,750</u>	<u>\$ 1,151,000</u>
Net Revenue	\$ 2,530,350	\$ 285,350	\$ (2,245,000)
OTHER SOURCES/(USES)			
Operating Transfer In	\$ -	\$ -	\$ -
Operating Transfer Out	(1,261,884)	(260,000)	1,001,884
TRANSFERS TO/(FROM) FUND BALANCE			
Reserve for Compensated Absences	\$ 31,500	\$ (523,500)	\$ (555,000)
Designation for Subsequent Year	15,750	17,750	2,000
Designation for Subsequent Years	46,250	50,250	4,000
Designation for State Aid Fluctuations	-	3,000	3,000
Assigned for Operations	1,174,966	2,026,966	852,000

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

	<u>Current Budget</u>	<u>Modified Budget</u>	<u>Amount of Change</u>
Date Adopted:	5/4/2022	11/2/2022	
REVENUES			
Local Government	\$ 1,569,000	\$ 1,543,000	\$ (26,000)
State Aids	2,040,000	1,932,000	(108,000)
Program Fees	177,000	103,000	(74,000)
Material Fees	19,000	19,000	-
Other Student Fees	543,000	454,000	(89,000)
Institutional	3,880,000	3,695,000	(185,000)
Federal Aids	12,746,000	12,762,000	16,000
Total Revenues	\$ 20,974,000	\$ 20,508,000	\$ (466,000)
EXPENDITURES			
Instruction	\$ 10,329,000	\$ 10,659,000	\$ 330,000
Instructional Resources	450,000	518,000	68,000
Student Services	7,064,000	6,899,000	(165,000)
General Institutional	1,017,000	917,000	(100,000)
Physical Plant	205,000	188,000	(17,000)
Auxiliary Service	260,000	181,000	(79,000)
Public Service	542,000	-	(542,000)
Total Expenditures	\$ 19,867,000	\$ 19,362,000	\$ (505,000)
Net Revenue	\$ 1,107,000	\$ 1,146,000	\$ 39,000
OTHER SOURCES/(USES)			
Operating Transfer In	\$ -	\$ -	\$ -
Operating Transfer Out	(1,107,000.00)	(1,126,000)	(19,000)
TRANSFERS TO/(FROM) FUND BALANCE			
Designated for Operations	\$ -	\$ 20,000	\$ 20,000

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

	<u>Current Budget</u>	<u>Modified Budget</u>	<u>Amount of Change</u>
Date Adopted:	5/4/2022	11/2/2022	
REVENUES			
Local Government	\$ 226,600	\$ 205,600	\$ (21,000)
State Aids	2,435,800	2,609,800	174,000
Other Student Fees	2,000,000	2,139,000	139,000
Institutional	1,203,700	2,957,700	1,754,000
Federal Aids	39,438,100	41,915,100	2,477,000
Total Revenues	\$ 45,304,200	\$ 49,827,200	\$ 4,523,000
EXPENDITURES			
Instruction	\$ -	\$ -	\$ -
Instructional Resources	-	-	-
Student Services	44,833,200	49,542,200	4,709,000
General Institutional	-	-	-
Physical Plant	-	-	-
Public Service	-	-	-
Total Expenditures	\$ 44,833,200	\$ 49,542,200	\$ 4,709,000
Net Revenue	\$ 471,000	\$ 285,000	\$ (186,000)
OTHER SOURCES/(USES)			
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

	Date Adopted:	Current Budget	Modified Budget	Amount of Change
		5/4/2022	11/2/2022	
REVENUES				
Local Government		\$ -	\$ -	\$ -
State Aids		71,000	71,000	-
Institutional		49,000	626,000	577,000
Federal Aids		675,000	725,000	50,000
Total Revenues		\$ 795,000	\$ 1,422,000	\$ 627,000
EXPENDITURES				
Instruction		\$ 5,925,000	\$ 5,109,000	\$ (816,000)
Instructional Resources		12,414,000	10,141,000	(2,273,000)
Student Services		29,000	98,000	69,000
General Institutional		61,000	741,000	680,000
Physical Plant		14,343,000	22,664,000	8,321,000
Auxiliary Services		23,000	255,000	232,000
Public Service		552,000	531,000	(21,000)
Total Expenditures		\$ 33,347,000	\$ 39,539,000	\$ 6,192,000
Net Revenue		\$ (32,552,000)	\$ (38,117,000)	\$ (5,565,000)
OTHER SOURCES/(USES)				
Operating Transfer In		\$ 1,261,884	\$ 260,000	\$ (1,001,884)
Operating Transfer Out		-	-	-
Proceeds from Debt		35,000,000	35,000,000	-
TRANSFERS TO/(FROM) FUND BALANCE				
Reserve for Capital Projects		\$ 3,709,884	\$ (2,857,000)	\$ (6,566,884)

Mark Thomas
District Contact

Madison Area Technical College District

**ENTERPRISE FUND
Budget Modification**

District:
Madison Area Technical College

2021-22

Fund:
Enterprise

	<u>Current Budget</u>	<u>Modified Budget</u>	<u>Amount of Change</u>
Date Adopted:	5/4/2022	11/2/2022	
REVENUES			
Local Government	\$ 201,000	\$ 201,000	\$ -
Institutional	7,380,950	7,423,950	43,000
Federal Aids	13,000	18,000	5,000
Total Revenues	<u>\$ 7,594,950</u>	<u>\$ 7,642,950</u>	<u>\$ 48,000</u>
EXPENDITURES			
Auxiliary Services	\$ 9,120,310	\$ 8,450,310	\$ (670,000)
Total Expenditures	<u>\$ 9,120,310</u>	<u>\$ 8,450,310</u>	<u>\$ (670,000)</u>
Net Revenue	\$ (1,525,360)	\$ (807,360)	\$ 718,000
OTHER SOURCES/(USES)			
Operating Transfer In	\$ 1,107,000	\$ 1,126,000	\$ 19,000
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

	<u>Current</u>	<u>Modified</u>	<u>Amount</u>
	<u>Budget</u>	<u>Budget</u>	<u>of Change</u>
Date Adopted:	5/4/2022	11/2/2022	
REVENUES			
Local Government	\$ -	\$ -	\$ -
State Aids	-	-	-
Institutional	14,809,210	16,164,210	1,355,000
Federal Aids	-	-	-
Total Revenues	\$ 14,809,210	\$ 16,164,210	\$ 1,355,000
EXPENDITURES			
Auxiliary Services	\$ 15,456,964	\$ 16,597,964	\$ 1,141,000
Total Expenditures	\$ 15,456,964	\$ 16,597,964	\$ 1,141,000
Net Revenue	\$ (647,754)	\$ (433,754)	\$ 214,000
OTHER SOURCES/(USES)			
Operating Transfer In	\$ -	\$ -	\$ -
Operating Transfer Out	-	-	-
TRANSFERS TO/(FROM) FUND BALANCE			
Retained Earnings	\$ (647,754)	\$ (433,754)	\$ 214,000

Mark Thomas
District Contact

Madison Area Technical College District

**FIDUCIARY FUND
Budget Modification**

District:
Madison Area Technical College

2021-22

Fund:
Fiduciary

	<u>Current Budget</u>	<u>Modified Budget</u>	<u>Amount of Change</u>
Date Adopted:	5/4/2022	11/2/2022	
REVENUES			
Institutional	\$ 564,000	\$ 543,000	\$ (21,000)
Total Revenues	<u>\$ 564,000</u>	<u>\$ 543,000</u>	<u>\$ (21,000)</u>
EXPENDITURES			
Student Services	\$ -	\$ 1,000	\$ 1,000
General Institutional	564,000	482,000	(82,000)
Total Expenditures	<u>\$ 564,000</u>	<u>\$ 483,000</u>	<u>\$ (81,000)</u>
Net Revenue	\$ -	\$ 60,000	\$ 60,000
OTHER SOURCES/(USES)			
Operating Transfer In	\$ -	\$ -	\$ -
Operating Transfer Out	-	(237,000)	(237,000)
TRANSFERS TO/(FROM) FUND BALANCE			
Designated for Operations	\$ -	(177,000)	\$ (177,000)

Mark Thomas
District Contact

MADISON AREA TECHNICAL COLLEGE

DATE: November 2, 2022

TOPIC: Resolution on District Reserves and Designations

ISSUE: Wis. Admin. Code TCS 7.05(5) states that the District Board may establish reserves and a segregated portion of fund balances for a specific use and a specific period. The Board is not precluded from increasing or decreasing the amount of the reserves, provided the Board passes a resolution to this effect.

Reserves and designations are recommended by generally accepted governmental accounting principles for the purpose of allocating current resources for current financial obligations that will come due in future periods. Specifically, reserve indicates "...a portion of the fund balance is not appropriable for expenditure or is legally segregated for a specific use." [Codification of Governmental Accounting and Financial Reporting Standards, paragraph 1800.122]. Designations "...indicate tentative plans for financial resource utilization in a future period..." [Codification of Governmental Accounting and Financial Reporting Standards, paragraph 1800.124]. The Madison Area Technical College District follows the recommendations and requirements of the Wisconsin Technical College System's Financial Accounting Manual for establishing reserves and designations.

A summary of the recommended reserves and designations by fund type on a budgetary basis follows:

ACTION: Approve the Resolution on District Reserves and Designations.

*Madison College maintains a general fund balance reserve in the General and Special Revenue Funds between 16.6 and 25 percent of the District's operational budget for potential cash flow deficits.

MADISON AREA TECHNICAL COLLEGE
Reserves and Retained Earnings
June 30, 2022 and 2021

	<u>Fiscal Year 2021-22</u>	<u>Fiscal Year 2020-21</u>
General Fund Budget*	163,867,000	159,173,750
Special Revenue-Aidable Budget*	17,903,000	20,795,000
Total General Fund and Special Revenue Budget	<u>181,770,000</u>	<u>179,968,750</u>
16.6% Minimum Reserve*	30,173,820	29,874,813
25.0% Maximum Reserve*	45,442,500	44,992,188
General Fund Designated for Operations	40,266,408	39,792,034
Special Revenue Designated	1,553,584	1,567,734
Total Designated Fund	<u>41,819,992</u>	<u>41,359,768</u>
Grand Total Designations over Minimum Reserve	<u>11,646,172</u>	<u>11,484,956</u>
Reserve for Change Funds	2,340	2,340
Reserve for Compensated Absences	7,968,187	8,523,539
Reserve for Prepaid Expenses	399,778	301,821
Designated for State Aid Fluctuations	1,319,100	1,316,500
Designated for Subsequent Year and Years	2,638,200	2,633,000
Special Revenue - Reserve for Prepaid Expenses	45,596	9,879
Special Revenue - Reserve for Student Aid	2,996,410	2,713,219
Capital - Reserve for Capital Projects	(4,503,428)	(1,649,272)
Debt Service Reserve	3,008,827	2,395,242
Internal Service - Reserve for Self Insurance	158,593	124,951
Total Reserves and Designations	<u>55,853,594</u>	<u>57,730,986</u>
Enterprise Funds Retained Earnings	5,862,463	5,544,716
Internal Services Retained Earnings	3,595,011	4,061,955
Total Reserves and Retained Earnings	<u>65,311,068</u>	<u>67,337,657</u>

**Budgets are taken from the next year to compute the allowable reserves.*

RESOLUTION ON DISTRICT RESERVES AND DESIGNATIONS

Whereas, TCS 7.05 (5) District Reserves of the Wisconsin Administration Code for Wisconsin Technical College System allows a district board to establish reserves and segregate a portion of a fund balance for a specific use for a specific period of time, and

Whereas, Madison Area Technical College District uses reserves and designations for the financial operation of the district,

Therefore, be it resolved that the Reserves and Designations listed below shall be established as of June 30, 2022 for the period of time and purpose as indicated, and for the amount shown:

General Fund

Designated for Operations	\$ 40,266,408
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An account used to segregate a portion of the fund balance for cash flow purposes for future years.

Designated for Subsequent Year and Years	\$ 2,638,200
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Accounts used to segregate a portion of the fund balance to be used in the forthcoming budget years to fund operating costs.

Total Designations for Operations and Subsequent Year/Years	<u>\$ 42,904,608</u>
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Special Revenue Aidable Funds

Designated for Subsequent Year	\$ 1,553,584
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An account used to segregate a portion of the fund balance to be used in the forthcoming budget year to fund operating costs.

General Fund

Reserve for Change Funds	\$ 2,340
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An account used to segregate a portion of the fund balance for the purpose of having small denominations of money at various district locations where cash is collected. The Reserve for Change Funds shall be in existence indefinitely unless changed by Board resolution.

General Fund (Continued)

Reserve for Compensated Absences \$ 7,968,187

An account used to segregate a portion of the fund balance for sick pay vesting to employees at time of retirement and accrued vacation. This Reserve for Compensated Absences shall be in existence until all payments to vested employees have been made.

Reserve for Prepaid Expenses \$ 399,778

An account used to segregate a portion of the fund balance for the amount of prepaid expenses as of June 30, 2022. This Reserve for Prepaid Expenses shall be in existence until the goods and/or services have been received and/or the liability incurred.

Designated for State Aid Fluctuations \$ 1,319,100

An account used to segregate a portion of the fund balance for state aid fluctuations during the upcoming fiscal year. This reserve is equal to 10% of the budgeted state aid for the current fiscal year.

Special Revenue Aidable Funds

Reserve for Prepaid Expenses \$ 45,596

An account used to segregate a portion of the fund balance for the amount of prepaid expenses as of June 30, 2022. This Reserve for Prepaid Expenses shall be in existence until the goods and/or services have been received and/or the liability incurred.

Special Revenue Non-Aidable Funds

Reserve for Student Financial Assistance \$ 2,996,410

An account used to segregate a portion of the fund balance for the district's share of expenditures for student grants.

Capital Projects Funds

Reserve for Capital Projects (\$ 4,503,428)

An account used to segregate the unencumbered balance for the Capital Projects funds. This reserve shall exist until the designated projects are completed.

Debt Service Funds

Reserve for Debt Service \$ 3,008,827

An account used to segregate a portion of the fund balance used in the forthcoming budget year to fund debt principle and interest payments.

Internal Service Funds

Reserve for Self Insurance \$ 158,593

An account used to segregate a portion of the fund balance for the amount authorized by the District Board action to fund for the protection of public property and public liability against Board members and employees. Also used for deductible amounts on various insurance policies. This reserve shall be in existence indefinitely unless changed by Board resolution.

MADISON AREA TECHNICAL COLLEGE

DATE: November 2, 2022

TOPIC: Authorizing the Issuance of Not To Exceed \$3,500,000 General Obligation Promissory Notes, Series 2022-23F

ISSUE: The approved FY2022-23 budget includes the capital projects budget and authorized the borrowing of \$35,000,000. The initial process to borrow for capital projects includes securing bond counsel opinion and obtaining a bond rating.

The attached resolution is the authorization to begin this process and totals \$3,500,000, including \$1,330,000 for new construction, \$170,000 for building remodel and improvements, 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. An authorizing resolution will be forthcoming to the Board to set the parameters to award the sale of the bonds to the lowest bidder from the bidding process.

Additional borrowing(s) will be scheduled and brought to the District Board for authorization later in the fiscal year.

RECOMMENDATION:

Adopt the Resolution Authorizing The Issuance Of Not To Exceed \$3,500,000 General Obligation Promissory Notes, Series 2022-23F; And Setting The Sale Therefor.

RESOLUTION NO. _____

RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED
\$3,500,000 GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2022-23F

WHEREAS, the Madison Area Technical College District, Adams, Columbia, Dane, Dodge, Green, Iowa, Jefferson, Juneau, Marquette, Richland, Rock and Sauk Counties, Wisconsin (the "District") is presently in need of \$170,000 for the public purpose of paying the cost of building remodeling and improvement projects; \$2,000,000 for the public purpose of paying the cost of the acquisition of movable equipment; and \$1,330,000 for the public purpose of paying the cost of construction of building additions or enlargements at the Watertown Campus, and there are insufficient funds on hand to pay said costs;

WHEREAS, the District hereby finds and determines that the projects are within the District's power to undertake and serve a "public purpose" as that term is defined in Section 67.04(1)(b), Wisconsin Statutes; and

WHEREAS, technical college districts are authorized by the provisions of Section 67.12(12), Wisconsin Statutes to borrow money and to issue general obligation promissory notes for such public purposes.

NOW, THEREFORE, BE IT:

RESOLVED, that the District shall issue general obligation promissory notes in an amount not to exceed \$170,000 for the public purpose of paying the cost of building remodeling and improvement projects; and be it further

RESOLVED, that the District shall issue general obligation promissory notes in an amount not to exceed \$2,000,000 for the public purpose of paying the cost of the acquisition of movable equipment; and be it further

RESOLVED, that the District shall issue general obligation promissory notes in an amount not to exceed \$1,330,000 for the public purpose of paying the cost of the construction of building additions or enlargements at the Watertown Campus; and be it further

RESOLVED, that pursuant to Section 67.12(12)(e)5, Wisconsin Statutes, the Secretary shall, within ten (10) days of adoption of this Resolution, cause public notice of the adoption of this Resolution to be given to the electors of the District by publishing notices in the Wisconsin State Journal, the official newspaper of the District. The notices to electors shall be in substantially the forms attached hereto as Exhibits A, B and C and incorporated herein by this reference.

Adopted, approved and recorded November 2, 2022.

Chairperson

Attest:

Secretary

29
(SEAL)

EXHIBIT A

NOTICE TO THE ELECTORS
OF THE
MADISON AREA TECHNICAL COLLEGE DISTRICT
ADAMS, COLUMBIA, DANE, DODGE, GREEN, IOWA, JEFFERSON, JUNEAU,
MARQUETTE, RICHLAND, ROCK AND SAUK COUNTIES, WISCONSIN

NOTICE IS HEREBY GIVEN that the District Board of the above-named District, at a meeting duly called, noticed, held and conducted on November 2, 2022, adopted a resolution pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, to authorize a borrowing in an amount not to exceed \$170,000 by issuing general obligation promissory notes of the District for the public purpose of paying the cost of building remodeling and improvement projects.

A copy of said resolution is on file in the District office, located at 1701 Wright Street, Madison, WI 53704, and may be inspected weekdays, except holidays, between the hours of 9:00 a.m. and 4:00 p.m., or in the alternative, is available upon request by contacting the District by email at the following address: jspilde@madisoncollege.edu.

The District Board need not submit said resolution to the electors for approval unless within 30 days after the publication of this Notice there is filed with the Secretary of the District Board a petition meeting the standards set forth in Section 67.12(12)(e)5, Wisconsin Statutes, requesting a referendum thereon at a special election. If no such petition is filed, then the resolution shall be effective without a referendum.

Dated this 2nd day of November, 2022.

BY THE ORDER OF THE
DISTRICT BOARD

Secretary

EXHIBIT B

NOTICE TO THE ELECTORS
OF THE
MADISON AREA TECHNICAL COLLEGE DISTRICT
ADAMS, COLUMBIA, DANE, DODGE, GREEN, IOWA, JEFFERSON, JUNEAU,
MARQUETTE, RICHLAND, ROCK AND SAUK COUNTIES, WISCONSIN

NOTICE IS HEREBY GIVEN that the District Board of the above-named District, at a meeting duly called, noticed, held and conducted on November 2, 2022, adopted a resolution pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, to authorize a borrowing in an amount not to exceed \$2,000,000 by issuing general obligation promissory notes of the District for the public purpose of paying the cost of the acquisition of movable equipment.

A copy of said resolution is on file in the District office, located at 1701 Wright Street, Madison, WI 53704, and may be inspected weekdays, except holidays, between the hours of 9:00 a.m. and 4:00 p.m., or in the alternative, is available upon request by contacting the District by email at the following address: jspilde@madisoncollege.edu.

The District Board need not submit said resolution to the electors for approval unless within 30 days after the publication of this Notice there is filed with the Secretary of the District Board a petition meeting the standards set forth in Section 67.12(12)(e)5, Wisconsin Statutes, requesting a referendum thereon at a special election. If no such petition is filed, then the resolution shall be effective without a referendum.

Dated this 2nd day of November, 2022.

BY THE ORDER OF THE
DISTRICT BOARD

Secretary

EXHIBIT C

NOTICE TO THE ELECTORS
OF THE
MADISON AREA TECHNICAL COLLEGE DISTRICT
ADAMS, COLUMBIA, DANE, DODGE, GREEN, IOWA, JEFFERSON, JUNEAU,
MARQUETTE, RICHLAND, ROCK AND SAUK COUNTIES, WISCONSIN

NOTICE IS HEREBY GIVEN that the District Board of the above-named District, at a meeting duly called, noticed, held and conducted on November 2, 2022, adopted a resolution pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, to authorize a borrowing in an amount not to exceed \$1,330,000 by issuing general obligation promissory notes of the District for the public purpose of paying the cost of construction of building additions or enlargements at the Watertown Campus.

A copy of said resolution is on file in the District office, located at 1701 Wright Street, Madison, WI 53704, and may be inspected weekdays, except holidays, between the hours of 9:00 a.m. and 4:00 p.m., or in the alternative, is available upon request by contacting the District by email at the following address: jspilde@madisoncollege.edu.

Dated this 2nd day of November, 2022.

BY THE ORDER OF THE
DISTRICT BOARD

Secretary

MADISON AREA TECHNICAL COLLEGE

DATE: November 2, 2022

TOPIC: Resolution Establishing Parameters for the Sale of Not to Exceed \$3,500,000 General Obligation Promissory Notes, Series 2022-23F

ISSUE: The Madison Area Technical College District Board previously approved authorizing 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), for the purpose of paying for new construction (\$1,330,000) and for the purpose of paying for building remodeling and improvement projects (\$170,000). These activities were included in the FY2022-23 capital projects budget approved by the Board on June 1, 2022.

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 5.00%.

We will provide information on the winning bidder, purchase price, interest rates, and tax levies at a future board meeting. Attached is the Authorizing and Parameters Resolution.

RECOMMENDATION:

Adopt the Resolution Establishing Parameters for the Sale of Not to Exceed \$3,500,000 General Obligation Promissory Notes, Series 2022-23F.

RESOLUTION NO. _____

RESOLUTION ESTABLISHING PARAMETERS FOR THE
SALE OF NOT TO EXCEED \$3,500,000 GENERAL
OBLIGATION PROMISSORY NOTES, SERIES 2022-23F

WHEREAS, on November 2, 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 "Authorizing Resolution") which authorized the issuance of general obligation promissory notes (the "Notes") in the amount of \$170,000 for the public purpose of paying the cost of building remodeling and improvement projects, in the amount of \$2,000,000 for the public purpose of paying the cost of the acquisition of movable equipment and in the amount of \$1,330,000 for the public purpose of paying the cost of construction of building additions or enlargements at the Watertown Campus (collectively, the "Project");

WHEREAS, the District will cause Notices to Electors to be published in the Wisconsin State Journal giving notice of adoption of the Authorizing Resolution, identifying where and when the Authorizing Resolution can be inspected, and advising electors of their right to petition for a referendum on the question of the issuance of general obligation promissory notes to finance building remodeling and improvement projects and the acquisition of movable equipment;

WHEREAS, it is the finding of the District Board that it is in the best interest of the District to direct its financial advisor, PMA Securities, LLC ("PMA"), to take the steps necessary for the District to offer and sell the Notes at public sale and to obtain bids for the purchase of the Notes; and

WHEREAS, in order to facilitate the sale of the Notes in a timely manner, the District Board hereby finds and determines that it is necessary, desirable and in the best interest of the District to delegate to any one of the Executive Vice President, Finance and Administration/Chief Operating Officer, Chief Financial Officer/Controller or Vice President of Administration (each an "Authorized Officer") of the District the authority to accept on behalf of the District the bid for the Notes that results in the lowest true interest cost for the Notes (the "Proposal") and meets the terms and conditions provided for in this Resolution by executing a certificate in substantially the form attached hereto as Exhibit A and incorporated herein by reference (the "Approving Certificate").

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

Section 1. Sale of the Notes; Parameters. For the purpose of paying costs of the Project, the District is authorized to borrow pursuant to Section 67.12(12) Wisconsin Statutes, the principal sum of not to exceed THREE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$3,500,000) upon the terms and subject to the conditions set forth in this Resolution. Subject to satisfaction of the conditions set forth in Section 15 of this Resolution, the Chairperson and Secretary are hereby authorized, empowered and directed to make, execute, issue and sell to the financial institution that submitted the Proposal (the "Purchaser") for, on behalf of and in the

name of the District, Notes aggregating the principal amount of not to exceed THREE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$3,500,000). The purchase price to be paid to the District for the Notes shall not be less than 100% nor more than 105% of the principal amount of the Notes.

Section 2. Terms of the Notes. The Notes shall be designated "General Obligation Promissory Notes, Series 2022-23F"; shall be issued in the aggregate principal amount of up to \$3,500,000; shall be dated as of their date of issuance; shall be in the denomination of \$5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and mature on the dates and in the principal amounts set forth below, provided that the principal amount of each maturity may be increased or decreased by up to \$250,000 per maturity and that the aggregate principal amount of the Notes shall not exceed \$3,500,000. The schedule below assumes the Notes are issued in the aggregate principal amount of \$3,500,000.

<u>Date</u>	<u>Principal Amount</u>
03-01-2028	\$2,300,000
03-01-2029	1,200,000

Interest shall be payable semi-annually on March 1 and September 1 of each year commencing on September 1, 2023. The true interest cost on the Notes (computed taking the Purchaser's compensation into account) will not exceed 5.00%. Interest shall be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board.

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

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

Section 5. Tax Provisions.

(A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Notes as the same becomes due, the full faith, credit and resources of the District are hereby irrevocably pledged, and there is hereby levied upon all of the taxable property of the District a direct annual irrepealable tax in the years 2023 through 2028 for the payments due in the years 2023 through 2029 in such amounts as are sufficient to meet the principal and interest payments when due. The amount of tax levied in the year 2023 shall be the total amount of debt service due on the Notes in the years 2023 and 2024; provided that the amount of such tax carried onto the tax rolls shall be abated by any amounts appropriated pursuant to subsection (D) below which are applied to payment of principal of or interest on the Notes in the year 2023.

(B) Tax Collection. So long as any part of the principal of or interest on the Notes remains unpaid, the District shall be and continue without power to repeal such levy or obstruct the collection of said tax until all such payments have been made or provided for. After

the issuance of the Notes, said tax shall be, from year to year, carried onto the tax roll of the District and collected in addition to all other taxes and in the same manner and at the same time as other taxes of the District for said years are collected, except that the amount of tax carried onto the tax roll may be reduced in any year by the amount of any surplus money in the Debt Service Fund Account created below.

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

(D) Appropriation. The District hereby appropriates from taxes levied in anticipation of the issuance of the Notes, proceeds of the Notes or other funds of the District on hand a sum sufficient to be irrevocably deposited in the segregated Debt Service Fund Account created below and used to pay debt service on the Notes coming due in 2023 as set forth on the Schedule.

Section 6. Segregated Debt Service Fund Account.

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

Within the debt service fund, there hereby is established a separate and distinct account designated as the "Debt Service Fund Account for General Obligation Promissory Notes, Series 2022-23F" (the "Debt Service Fund Account") and such account shall be maintained until the indebtedness evidenced by the Notes is fully paid or otherwise extinguished. There shall be deposited into the Debt Service Fund Account (i) all accrued interest received by the District at the time of delivery of and payment for the Notes; (ii) any premium which may be received by the District above the par value of the Notes and accrued interest thereon; (iii) all money raised by the taxes herein levied and any amounts appropriated for the specific purpose of meeting principal of and interest on the Notes when due; (iv) such other sums as may be necessary at any time to pay principal of and interest on the Notes when due; (v) surplus monies in the Borrowed Money Fund as specified below; and (vi) such further deposits as may be required by Section 67.11, Wisconsin Statutes.

(B) Use and Investment. No money shall be withdrawn from the Debt Service Fund Account and appropriated for any purpose other than the payment of principal of and interest on the Notes until all such principal and interest has been paid in full and the Notes canceled; provided (i) the funds to provide for each payment of principal of and interest on the Notes prior to the scheduled receipt of taxes from the next succeeding tax collection may be invested in direct obligations of the United States of America maturing in time to make such payments when they are due or in other investments permitted by law; and (ii) any funds over and above the amount of such principal and interest payments on the Notes may be used to

reduce the next succeeding tax levy, or may, at the option of the District, be invested by purchasing the Notes as permitted by and subject to Section 67.11(2)(a), Wisconsin Statutes, or in permitted municipal investments under the pertinent provisions of the Wisconsin Statutes ("Permitted Investments"), which investments shall continue to be a part of the Debt Service Fund Account. Any investment of the Debt Service Fund Account shall at all times conform with the provisions of the Internal Revenue Code of 1986, as amended (the "Code") and any applicable Treasury Regulations (the "Regulations").

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

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

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

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

certificate of the District certifying that the District can and covenanting that it will comply with the provisions of the Code and Regulations.

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

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

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

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

Any Note may be transferred by the registered owner thereof by surrender of the Note at the office of the Fiscal Agent, duly endorsed for the transfer or accompanied by an assignment

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

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

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

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

Section 15. Conditions on Issuance and Sale of the Notes. The issuance of the Notes and the sale of the Notes to the Purchaser are subject to satisfaction of the following conditions:

(a) expiration of the petition period provided for under Section 67.12(12)(e)5, Wis. Stats., without the filing of a sufficient petition for a referendum with respect to the resolution authorizing the issuance of Notes to finance building remodeling and improvement projects and the resolution authorizing the issuance of Notes to finance the acquisition of movable equipment; and

(b) approval by the Authorized Officer of the principal amount, definitive maturities, redemption provisions, interest rates and purchase price for the Notes, which approval shall be evidenced by execution by the Authorized Officer of the Approving Certificate.

Upon his approval of the terms of the Notes, the Authorized Officer of the District is authorized to execute the Proposal with the Underwriter providing for the sale of the Notes to the Underwriter. The Notes shall not be delivered until this approval is obtained and the referendum petition period expires as provided in (a) above.

Section 16. Official Statement. The District Board hereby directs the Authorized Officer to approve the Preliminary Official Statement with respect to the Notes and deem the Preliminary Official Statement as "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934 (the "Rule"). All actions taken by the Authorized Officer or other officers of the District in connection with the preparation of such Preliminary Official Statement and any

addenda to it or final Official Statement are hereby ratified and approved. In connection with the Closing, the appropriate District official shall certify the Preliminary Official Statement and any addenda or final Official Statement. The Secretary shall cause copies of the Preliminary Official Statement and any addenda or final Official Statement to be distributed to the Purchaser.

Section 17. Undertaking to Provide Continuing Disclosure. The District hereby covenants and agrees, for the benefit of the owners of the Notes, to enter into a written undertaking (the "Undertaking") if required by the Rule to provide continuing disclosure of certain financial information and operating data and timely notices of the occurrence of certain events in accordance with the Rule. The Undertaking shall be enforceable by the owners of the Notes or by the Purchaser on behalf of such owners (provided that the rights of the owners and the Purchaser to enforce the Undertaking shall be limited to a right to obtain specific performance of the obligations thereunder and any failure by the District to comply with the provisions of the Undertaking shall not be an event of default with respect to the Notes).

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

Section 18. Record Book. The Secretary shall provide and keep the transcript of proceedings as a separate record book (the "Record Book") and shall record a full and correct statement of every step or proceeding had or taken in the course of authorizing and issuing the Notes in the Record Book.

Section 19. Bond Insurance. If the Purchaser determines to obtain municipal bond insurance with respect to the Notes, the officers of the District are authorized to take all actions necessary to obtain such municipal bond insurance. The Chairperson and Secretary are authorized to agree to such additional provisions as the bond insurer may reasonably request and which are acceptable to the Chairperson and Secretary including provisions regarding restrictions on investment of Note proceeds, the payment procedure under the municipal bond insurance policy, the rights of the bond insurer in the event of default and payment of the Notes by the bond insurer and notices to be given to the bond insurer. In addition, any reference required by the bond insurer to the municipal bond insurance policy shall be made in the form of Note provided herein.

Section 20. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the District Board or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

Adopted, approved and recorded November 2, 2022.

Chairperson

ATTEST:

Secretary

(SEAL)

EXHIBIT A
Approving Certificate

(See Attached)

CERTIFICATE APPROVING THE PRELIMINARY OFFICIAL STATEMENT
AND DETAILS OF
GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2022-23F

The undersigned [Executive Vice President, Finance and Administration/Chief Operating Officer, Chief Financial Officer/Controller or Vice President of Administration] of the Madison Area Technical College District, Adams, Columbia, Dane, Dodge, Green, Iowa, Jefferson, Juneau, Marquette, Richland, Rock and Sauk Counties, Wisconsin (the "District"), hereby certifies that:

1. Resolution. On November 2, 2022, the District Board of the District adopted a resolution (the "Resolution") establishing parameters for the sale of not to exceed \$3,500,000 General Obligation Promissory Notes, Series 2022-23F of the District (the "Notes") after a public sale and delegating to me the authority to approve the Preliminary Official Statement, to approve the purchase proposal for the Notes, and to determine the details for the Notes within the parameters established by the Resolution.

2. Preliminary Official Statement. The Preliminary Official Statement with respect to the Notes is hereby approved and deemed "final" as of its date for purposes of SEC Rule 15c-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934.

3. Proposal; Terms of the Notes. On the date hereof, the Notes were offered for public sale, and the District has duly received bids for the Notes as described on the Bid Tabulation attached hereto as Schedule I-A and incorporated herein by this reference (the "Bid Tabulation"). The bid proposal attached hereto as Schedule I-B and incorporated herein by this reference (the "Proposal") submitted by the financial institution listed first on the Bid Tabulation (the "Purchaser") fully complies with the bid requirements set forth in the Official Notice of Sale. PMA Securities, LLC recommends the District accept the Proposal. The Proposal meets the parameters and conditions established by the Resolution and is hereby approved and accepted.

The Notes shall be issued in the aggregate principal amount of \$_____, which is not more than the \$3,500,000 approved by the Resolution, and shall mature on March 1 of each of the years and in the amounts and shall bear interest at the rates per annum as set forth in the Pricing Summary attached hereto as Schedule II and incorporated herein by this reference. The amount of each annual principal payment due on the Notes is not more than \$250,000 more or less per maturity than the schedule included in the Resolution as set forth below:

<u>Date</u>	<u>Resolution Schedule</u>	<u>Actual Amount</u>
03-01-2028	\$2,300,000	\$ _____
03-01-2029	1,200,000	_____

The true interest cost on the Notes (computed taking the Purchaser's compensation into account) is _____%, which is not in excess of 5.00%, as required by the Resolution.

4. Purchase Price of the Notes. The Notes shall be sold to the Purchaser in accordance with the terms of the Proposal at a price of \$_____, plus accrued interest, if any, to the date of delivery of the Notes, which is not less than 100% nor more than 105% of the principal amount of the Notes as required by the Resolution.

5. Redemption Provisions of the Notes. The Notes are not subject to optional redemption.

6. Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Notes as the same respectively falls due, the full faith, credit and taxing powers of the District have been irrevocably pledged and there has been levied on all of the taxable property in the District, pursuant to the Resolution, a direct, annual irrepealable tax in an amount and at the times sufficient for said purpose. Such tax shall be for the years and in the amounts set forth on the debt service schedule attached hereto as Schedule III.

7. Expiration of Petition Period. The petition period provided for under 67.12(12)(e)5, Wisconsin Statutes, has expired without the filing of a sufficient petition for a referendum with respect to the Notes authorized to finance building remodeling and improvement projects and the acquisition of movable equipment.

8. Approval. This Certificate constitutes my approval of the Proposal, and the principal amount, definitive maturities, interest rates, purchase price and redemption provisions for the Notes and the direct annual irrepealable tax levy to repay the Notes, in satisfaction of the parameters set forth in the Resolution.

IN WITNESS WHEREOF, I have executed this Certificate on _____, 20__ pursuant to the authority delegated to me in the Resolution.

Name: _____
Title: _____

SCHEDULE I-A TO APPROVING CERTIFICATE

Bid Tabulation

To be provided by PMA Securities, LLC and incorporated into the Certificate.

(See Attached)

COPY

SCHEDULE I-B TO APPROVING CERTIFICATE

Proposal

To be provided by PMA Securities, LLC and incorporated into the Certificate.

(See Attached)

COPY

SCHEDULE II TO APPROVING CERTIFICATE

Pricing Summary

To be provided by PMA Securities, LLC and incorporated into the Certificate.

COPY

SCHEDULE III TO APPROVING CERTIFICATE

Debt Service Schedule and Irrepealable Tax Levies

To be provided by PMA Securities, LLC and incorporated into the Certificate.

(See Attached)

(See Attached)

COPY

EXHIBIT B

(Form of Note)

REGISTERED UNITED STATES OF AMERICA DOLLARS
NO. R- STATE OF WISCONSIN \$ _____
MADISON AREA TECHNICAL COLLEGE DISTRICT
GENERAL OBLIGATION PROMISSORY NOTE, SERIES 2022-23F

MATURITY DATE: ORIGINAL DATE OF ISSUE: INTEREST RATE: CUSIP:
March 1, _____, 20____ % _____

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: _____ THOUSAND DOLLARS
(\$ _____)

FOR VALUE RECEIVED, the Madison Area Technical College District, Adams, Columbia, Dane, Dodge, Green, Iowa, Jefferson, Juneau, Marquette, Richland, Rock and Sauk Counties, Wisconsin (the "District"), hereby acknowledges itself to owe and promises to pay to the Depository or its Nominee Name (the "Depository") identified above (or to registered assigns), on the maturity date identified above, the principal amount identified above, and to pay interest thereon at the rate of interest per annum identified above, all subject to the provisions set forth herein regarding redemption prior to maturity. Interest shall be payable semi-annually on March 1 and September 1 of each year commencing on September 1, 2023 until the aforesaid principal amount is paid in full. Both the principal of and interest on this Note are payable to the registered owner in lawful money of the United States. Interest payable on any interest payment date shall be paid by wire transfer to the Depository in whose name this Note is registered on the Bond Register maintained by Associated Trust Company, National Association, Green Bay, Wisconsin (the "Fiscal Agent") or any successor thereto at the close of business on the 15th day of the calendar month next preceding each interest payment date (the "Record Date"). This Note is payable as to principal upon presentation and surrender hereof at the office of the Fiscal Agent.

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

This Note is one of an issue of Notes aggregating the principal amount of \$ _____, all of which are of like tenor, except as to denomination, interest rate and maturity date, issued by the District pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, for the public purposes of paying the cost of building remodeling and improvement projects (\$ _____), the acquisition of movable equipment (\$ _____), and construction of building additions or enlargements at the Watertown Campus (\$ _____), as authorized by resolutions adopted on

November 2, 2022, as supplemented by a Certificate Approving the Preliminary Official Statement and Details of General Obligation Promissory Notes, Series 2022-23F, dated _____, 20__ (collectively, the "Resolution"). Said resolutions are recorded in the official minutes of the District Board for said date.

This Note is not subject to optional redemption.

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

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

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

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

IN WITNESS WHEREOF, the Madison Area Technical College District, Adams, Columbia, Dane, Dodge, Green, Iowa, Jefferson, Juneau, Marquette, Richland, Rock and Sauk Counties, Wisconsin, by its governing body, has caused this Note to be executed for it and in its name by the manual or facsimile signatures of its duly qualified Chairperson and Secretary; and to be sealed with its official or corporate seal, if any, all as of the original date of issue specified above.

MADISON AREA TECHNICAL COLLEGE
DISTRICT, WISCONSIN

By: _____
Chairperson

(SEAL)

By: _____
Secretary

COPY

Date of Authentication: _____, _____

CERTIFICATE OF AUTHENTICATION

This Note is one of the Notes of the issue authorized by the within-mentioned Resolution of the Madison Area Technical College District, Adams, Columbia, Dane, Dodge, Green, Iowa, Jefferson, Juneau, Marquette, Richland, Rock and Sauk Counties, Wisconsin.

ASSOCIATED TRUST COMPANY,
NATIONAL ASSOCIATION,
GREEN BAY, WISCONSIN

By _____
Authorized Signatory

COPY

ASSIGNMENT

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

(Name and Address of Assignee)

(Social Security or other Identifying Number of Assignee)

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

Dated: _____

Signature Guaranteed:

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

(Depository or Nominee Name)

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

(Authorized Officer)

MADISON AREA TECHNICAL COLLEGE

DATE: November 2, 2022

TOPIC: Proposed FY2023-24 Capital Remodel Projects

ISSUE: 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 7, 2022.

The Student Success Solutions and Cares Title III units recently merged into one team, the Strategic Projects and Initiatives unit, creating a team of seven professionals and up to four student employees. Madison College will discontinue its lease at the Foundation Center at 3591 Anderson Street, Madison, WI, where Student Success Solutions is presently located. This 1,646 square foot project would relocate staff at the Foundation Centre to the Truax Campus third floor room, Room B3215. This project includes an office for the unit leader, Dean of Strategic Integrations and Initiatives, seven open workstations for six professional staff members, one shared open student workstation, a meeting space to accommodate team meetings and hosted work groups including spaces for collaboration such as wall boards and projection monitors, and a storage area for video team equipment and supplies. The estimated project cost is \$530,000.

Construction for the above project would take place spring to fall 2023.

Capital equipment, including technology, instructional equipment, and furniture, are not part of the construction estimates. This project will meet the Americans with Disability Act (ADA) standards.

ACTION:

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

MADISON AREA TECHNICAL COLLEGE

DATE: November 2, 2022

TOPIC: General Fund Financial Report as of September 30, 2022

ISSUE: Review current year to date revenues and expenditures in the general fund. The current fiscal year's general fund revenues are 15.96% of the current budget. This compares to 16.81% 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 0.03% of budget, compared to 0.00% 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 7.77% of budget, compared to 7.75% 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 56.86% of budget, compared to 57.75% last year. The material fee revenues are 54.29% of budget, compared to 56.13% last year.
- Other Student Fees include graduation, nonresident tuition, Group Dynamics and community service classes. Revenues to date are 57.39% of the amount budgeted. Last year, revenues to date were 50.73%. The increase is primarily outside authority fees, out-of-state tuition collegiate transfer/vocational and processing fees.
- Institutional Sources include interest income, rental and royalty income, along with miscellaneous revenues. The revenues to date are 81.89% of the budget. Last year's revenues were 90.68% of the budget. Rental income is down due to timing of income between fiscal years. The Drury lease payment was recorded in July 2021 but reversed in December 2021 causing FY21-22 to appear high until then. This is partially offset from growth in interest income.
- Federal Sources consist of cost reimbursements on federal grants and administration for student financial assistance. Current year revenues are 18.80% of the budget, compared to 24.77% last year. Prior year budget % is higher due to indirect costs on relief grants recorded in Q1 of last year.
- Transfers to Reserves includes Reserve for Compensated Absences (\$115,000) and Designation of Subsequent Year(s) (\$2,289,000).

The functional expenditure classifications are defined by NACUBO's Financial Accounting and Reporting Manual for Higher Education. The current fiscal year expenditures are 23.93% of budget as compares to 24.35% 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 19.78% of budget, compared to 19.67% 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 25.62% of the budget, versus 22.12% last year.
- 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 21.07% of the current year's budget, compared to 21.62% 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 37.27% of budget, compared to 39.15% 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 47.84% of budget, compared to 48.75% 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 27.91% of budget, compared to 19.30% last year. Spending is up primarily from professional contracts and salary/wages.

- Accept report and place on file.

GENERAL FUND
FOR THE MONTH ENDED SEPTEMBER 2022

STATEMENT OF REVENUE - ESTIMATED AND ACTUAL

	+Budgeted Revenue	Actual Revenue Current Month	Actual Revenue Year to Date	Balance To Be Earned	Actuals to Budget % Earned Year to Date	*Actuals to Budget % Earned Prior Year
Local Sources (Tax Levy)	\$ 45,076,000	\$ -	\$ 12,715	\$ 45,063,285	0.03%	0.00%
State Sources (State Aid)	\$ 80,820,000	\$ 1,889,350	\$ 6,277,032	\$ 74,542,968	7.77%	7.75%
Program Fees	\$ 31,477,000	\$ 14,199	\$ 17,896,350	\$ 13,580,650	56.86%	57.75%
Material Fees	\$ 1,044,000	\$ 4,062	\$ 566,736	\$ 477,264	54.29%	56.13%
Other Student Fees	\$ 896,000	\$ 28,812	\$ 514,209	\$ 381,791	57.39%	50.73%
Institutional Sources	\$ 960,000	\$ 7,014	\$ 786,138	\$ 173,862	81.89%	90.68%
Federal Sources	\$ 540,000	\$ 81,807	\$ 101,496	\$ 438,504	18.80%	24.77%
Transfers from Reserves	\$ 2,404,000	\$ -	\$ -	\$ 2,404,000	0.00%	0.00%
Other Sources (Transfers In)	\$ 650,000	\$ -	\$ -	\$ 650,000	0.00%	0.00%
Total Revenues	\$ 163,867,000	\$ 2,025,244	\$ 26,154,676	\$ 137,712,324	15.96%	16.81%

STATEMENT OF EXPENDITURES AND ENCUMBRANCES COMPARED WITH AUTHORIZATIONS

	+Budgeted Expenditures	Year to Date Expenditures	Encumbrances	Budget Balance	Actuals to Budget % Used Year to Date	*Actuals to Budget % Used Prior Year to Date
Instructional	\$ 111,870,000	\$ 20,852,824	\$ 1,279,909	\$ 89,737,267	19.78%	19.67%
Instructional Resources	\$ 3,261,000	\$ 820,468	\$ 15,159	\$ 2,425,373	25.62%	22.12%
Student Services	\$ 18,525,000	\$ 3,668,730	\$ 233,791	\$ 14,622,479	21.07%	21.62%
General Institutional	\$ 18,839,000	\$ 5,043,434	\$ 1,977,704	\$ 11,817,861	37.27%	39.15%
Physical Plant	\$ 10,743,000	\$ 2,529,913	\$ 2,609,027	\$ 5,604,060	47.84%	48.75%
Public Service	\$ 629,000	\$ 120,878	\$ 54,697	\$ 453,425	27.91%	19.30%
Total Expenditures	\$ 163,867,000	\$ 33,036,246	\$ 6,170,288	\$ 124,660,466	23.93%	24.35%

+FY22-23 Original Budget

*Prior Year Budget %'s are computed from Final Budget for FY21-22

Madison Area Technical College

Topic: Request for Proposals / Request for Bids / Sole Sources

DATE OF BOARD MEETING - NOVEMBER 2, 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>
RFP22-011	Campus Card System Enhancements	In June 2022, the District Board approved the Atrium contract for a new Campus Card System. In implementing the system, we identified two additional costs to ensure services to students. A connector to the Bookstore allows the Bookstore to take payment from the Campus Cards. This service is consistent with the OneCard service we have currently. We will also incur a small transaction fee when individuals add money to the card (\$0.15 per transaction). The combined cost of these two services is estimated at \$13,500 with \$2,500 incurring annual related to transaction costs.	ARPA and General Fund 5 year term with 2 one-year renewals available. Costs reflect the 5-year term.	Atrium	FY2022-2023: \$13,500 Future Years: \$2,500	Tim Casper Executive VP of Student Affairs Institutional Effectiveness & Renee Alfano Director Student Life
RFP22-008	Dining Point-of-Sale	In June 2022, the District Board approved the Agilisys contract for a new Dining Point-of-Sale System. In addition to the contract costs approved in June, we are requesting an additional \$1,500 related to shipping costs for equipment procured from this vendor. These costs were not known at the time of the last request as we were still determining the appropriate equipment vendor.	Enterprise Funds	Agilisys	\$1,500	Sylvia Ramirez VP of Administration & Kim Henderson Campus Services Manager
RFB23-007	Portable 7-Axis Measuring Arms	The School of Engineering, Science, and Mathematics seeks the purchase of two Hexagon 7 axis metrology arms and associated computer hardware and software in support of the Mechanical Design Technology, Machine Tool Technics, and Quality Control Technology programs. This purchase maintains the College's alignment with industry standards for inspection and metrology, while simultaneously adding new capabilities, including laser scanning. The purchase capitalizes on the trade in of existing equipment that is still sufficiently current to have resale value. Included are software and technology upgrades and factory technical support.	Fund 302, FY23	Hexagon	\$126,900	Shawna Carter, VP Academic Strategy & Planning & Kevin Mirus, Dean of Engineering, Science & Math
RFP20-005	Group Long Term and Short Term Disability Insurance	Public BID Contract extension request 376-20 As a result of the Request for Proposal process in 2019, Madison College awarded contract for short and long-term disability insurance to The Standard. Per RFP20-005 we have the opportunity to extend contract with The Standard for two more years which would cover services through 12/31/2024. We are asking the Board to approve a renewal contract with The Standard, per the terms in the original contract. This contract saves the college around \$140K per year from the previous UNUM contract and offers significant employee programs to both return to work or stay at work (Workplace Possibilities).	Fund 702 Calendar Year 2023 & 2024	The Standard	\$475,000/year	Barb Meyer Director Compensation, Benefits & Rosemary Buschhaus, Vice President, Human Resources/CHRO
SS23-008	Telecommunication Services	Request is for a one-year extension with Windstream LLC. for WAN telecommunication services: two (2) point to point fiber connections (diversified pair) between Truax and Fort Atkinson (2 nd Datacenter) and one (1) 10G WAN circuit between Truax and Columbus (EVOC). The new contract would reduce our current monthly rate of \$12,900 to \$5,700 (\$68,400.00 per year), which would generate a savings of \$86,400.00 per year in operational costs.	Fund 602 FY2023 & FY2024	Windstream, LLC	\$68,400 per year	Shawn Belling Chief Information Officer & David Digiiovanni Director IT Infrastructure

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 AREA TECHNICAL COLLEGE DISTRICT

QUARTERLY INVESTMENT REPORT

September 30, 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 September 30, 2022, the College had \$55.4 million in cash and investments.

Description	Original Cost	Percent
Investment Series	\$ 33,027,047	59.7%
WISC LTD	\$ 12,026,688	21.7%
UST/Municipal Bonds	\$ 4,805,555	8.7%
WISC ETD	\$ 2,712,600	4.9%
Cash Management Series	\$ 1,514,967	2.7%
State of WI LGIP	\$ 517,113	0.9%
Certificates of Deposit	\$ 478,937	0.9%
UW Credit Union	\$ 253,760	0.5%
BMO Harris Bank	\$ 18,260	0.0%
Johnson Bank	\$ 6,337	0.0%
Total Portfolio	\$55,361,264	100%

The investment portfolio at the end of the period consists of the Wisconsin Investment Series Cooperative (WISC) investment series which makes up 59.7% (\$33.0 million) and yields 2.24% and the WISC LTD (Limited Term Duration) series carrying 21.7% (\$12.0 million) currently yielding 1.70%. The US Treasury (UST)/Municipal Bonds carries 8.7% (\$4.8 million) and yields 1.50% and WISC ETD (Extended Term Duration) series carries 4.9% (\$2.7 million) yielding 1.15%. The Cash Management Series carries 2.7% (\$1.5 million) yielding 2.08% and the Government Investment Pool (WI LGIP) carried .9% (\$517 thousand) of the District's cash yielding 2.42%. The Certificates of Deposit carries .9% (\$478 thousand) yielding .71%.

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 .5% (\$278 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

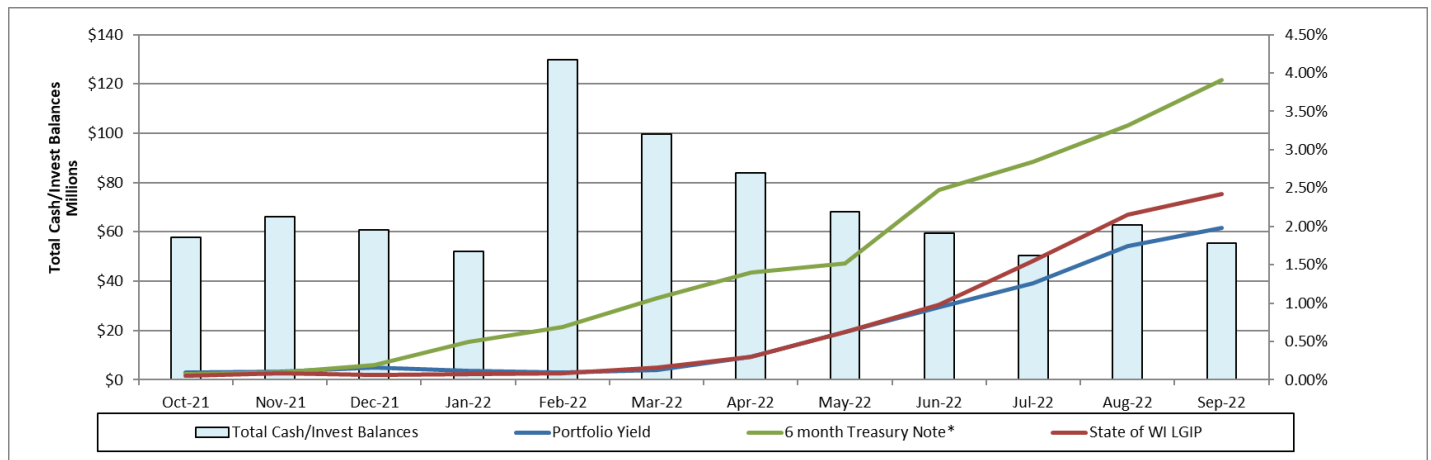
Operating Funds	\$ 50,264,791	90.8%
Bond Proceeds	\$ 5,096,473	9.2%
Total	\$55,361,264	100%

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 198 basis points, which compares to the State of Wisconsin local government investment pool yield of 242 basis points and the 6-month treasury of 391 basis points for the same time period. The current yield has increased 103 basis points since the end of June, 2022 and increased by 189 basis points since the end of September, 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

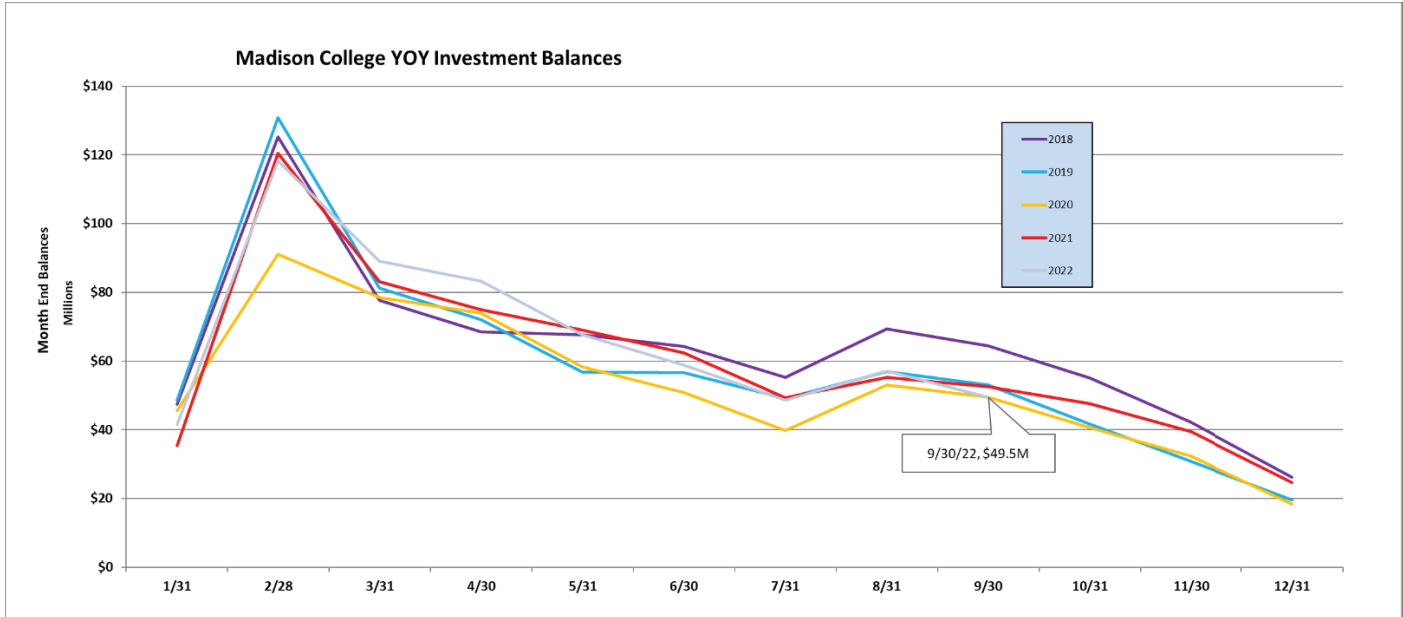
The total fees paid fiscal year to date 9/30/2022 is \$0. These fees are inclusive of safekeeping charges, wire transfers, monthly reporting, monitoring of collateral and the cash flow, but does not include fees related to financial advisory services.

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.

Interest rates continue to rise as evident by the College's portfolio yield increasing 103 basis points for the quarter and 189 basis points over the last 12 months. Inflation and global uncertainty are impacting the increase in rates.

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

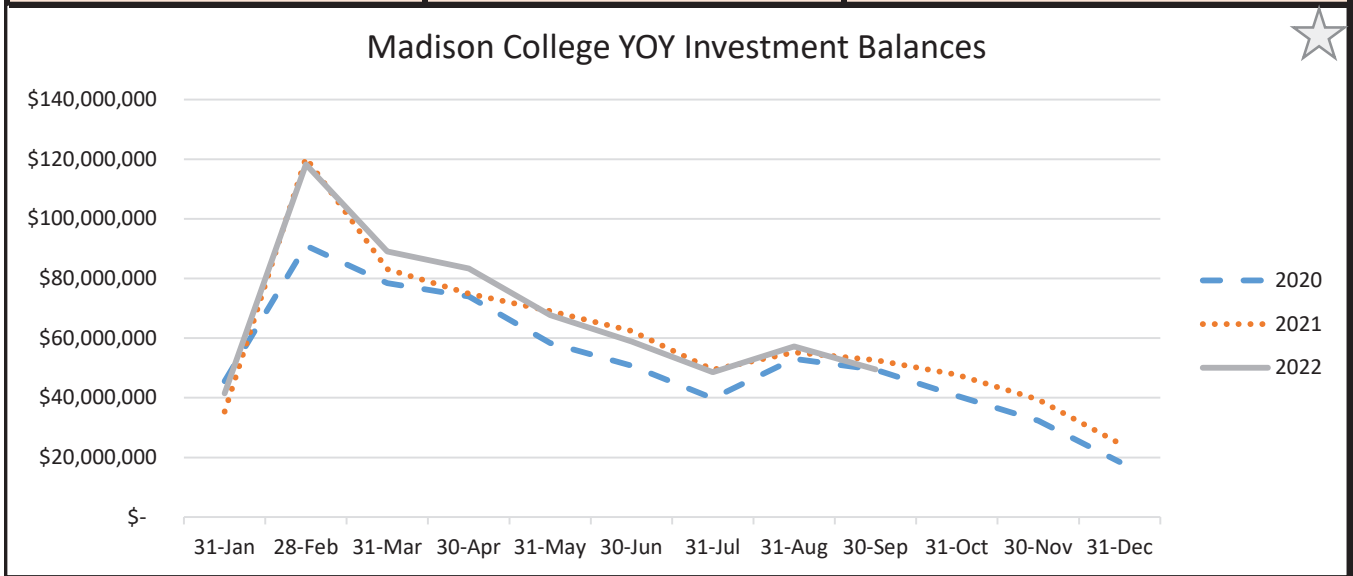
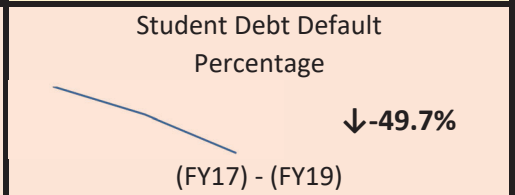
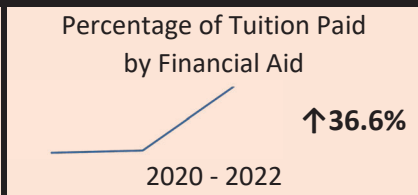
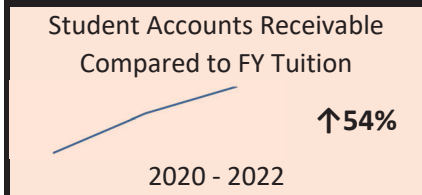
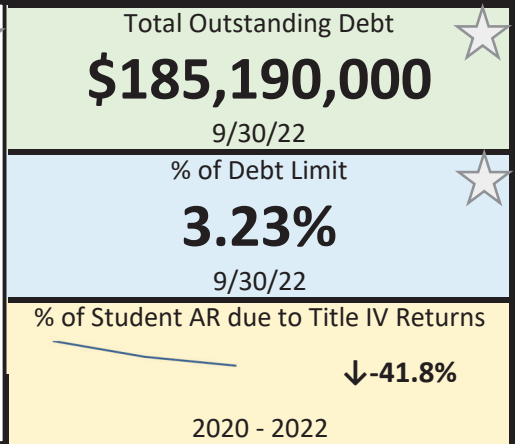
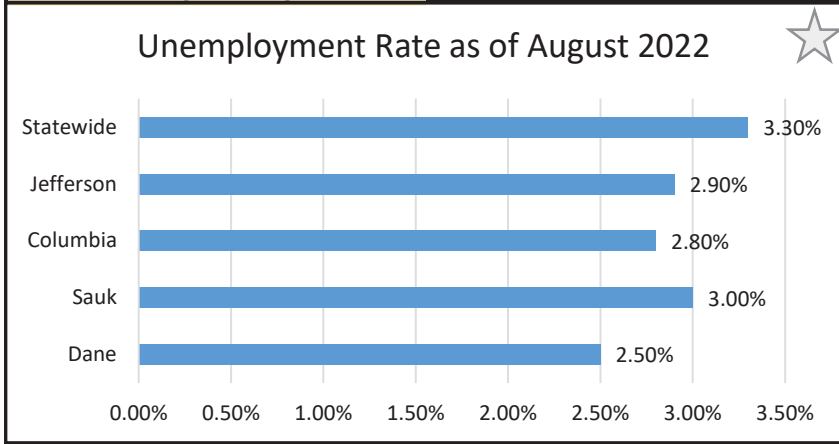
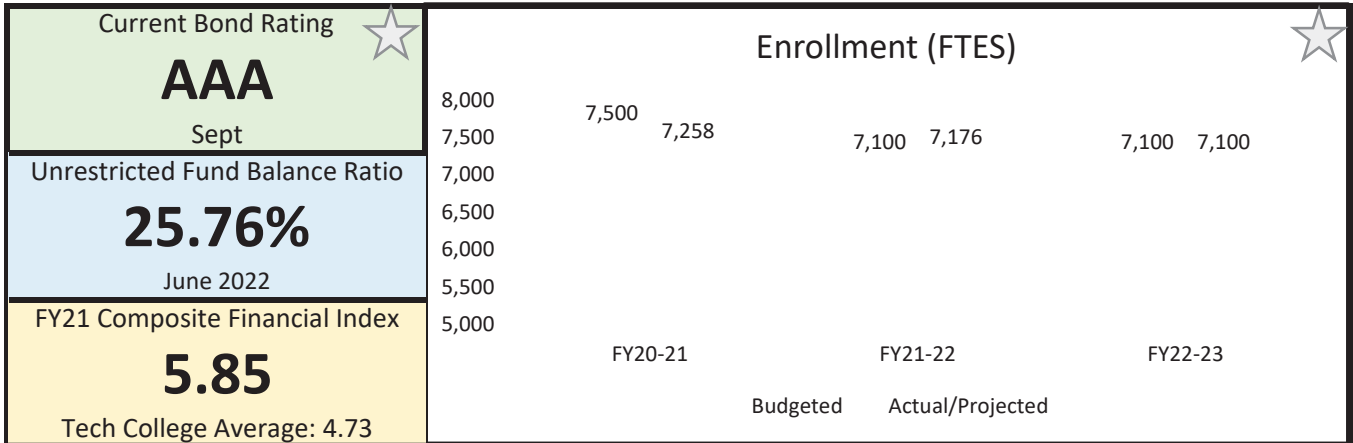


Note, the significant dip in February 2020 was due to scheduling the annual principal payment on a Friday, February 28, 2020 since March 1st landed on a Sunday. Historically, we would have our largest balance at the end of February and the payment goes out in the following month.

Madison College Financial Metrics

Updated 10/XX/22

★ indicates information that changes quarterly



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

09/16/2022 through 10/15/2022

<u>Supplier</u>	<u>Total Spend</u>
QUARTZ HEALTH BENEFIT PLANS CORPORATION	\$ 566,643.02
JOE DANIELS CONSTRUCTION CO INC	\$ 533,650.00
DEAN HEALTH PLAN	\$ 474,597.73
ASSEMBLAGE ARCHITECTS LLC	\$ 394,130.00
JH HASSINGER INC	\$ 377,157.60
VANGUARD STORAGE AND RECOVERY LLC	\$ 263,294.18
PRESIDIO NETWORKED SOLUTIONS GROUP LLC	\$ 245,104.03
DELL MARKETING LP	\$ 217,569.17
BLACKBOARD INC	\$ 191,564.00
TRI COUNTY PAVING INC	\$ 187,131.75
CDW GOVERNMENT	\$ 155,275.63
SHOW STRIPING INDUSTRIES	\$ 140,000.00
MADISON GAS AND ELECTRIC CO	\$ 133,711.22
VERBA SOFTWARE INC	\$ 121,524.87
LAERDAL MEDICAL CORP	\$ 120,170.04
JH FINDORFF AND SON INC	\$ 106,006.96
SOUTHPORT ENGINEERED SYSTEMS LLC	\$ 95,439.80
SYNERGY CONSORTIUM SERVICES LLC	\$ 87,828.85
KW2	\$ 78,552.36
MARS SOLUTIONS GROUP	\$ 75,638.00
MIDAMERICA ADMINISTRATIVE AND RETIREMENT SOLUTIONS INC	\$ 73,508.47
EMPLOYEE BENEFITS CORPORATION	\$ 69,164.31
ROOFED RIGHT AMERICA LLC	\$ 65,943.20
VITALSOURCE TECHNOLOGIES LLC	\$ 61,816.34
SYSCO BARABOO LLC	\$ 60,629.74
SMART SOLUTIONS INC	\$ 60,295.00
FISHER SCIENTIFIC COMPANY LLC	\$ 55,869.40
BEACON HILL STAFFING GROUP LLC	\$ 55,687.50
WISCONSIN TECHNICAL COLLEGE DISTRICT BOARDS ASSOCIATION	\$ 51,854.00
OCLC INC	\$ 51,211.69
MADISON365	\$ 46,000.00
INDUSTRIAL SAFETY INC.	\$ 43,931.00
AGILYSYS NV LLC	\$ 42,349.50
CHANDRA TECHNOLOGIES INC	\$ 41,676.00
MADISON COLLEGE FOUNDATION	\$ 41,134.32
WISCONSIN TECHNICAL COLLEGE SYSTEM BOARD	\$ 41,089.48
JOHNSON CONTROLS INC	\$ 39,851.50
TEKCOLLECT INCORPORATED	\$ 38,188.00
SLOAN IMPLEMENT COMPANY INC	\$ 37,181.00
SUNDIAL SOFTWARE CORP	\$ 36,220.00
FILTRATION CONCEPTS INC	\$ 36,158.89
RAY OHERRON CO INC	\$ 34,605.00
CENGAGE LEARNING INC	\$ 33,940.39
WISCONSIN LIBRARY SERVICES INC	\$ 33,783.87
HU FRIEDY MFG CO LLC	\$ 32,588.40
HOLTZBRINCK PUBLISHERS LLC	\$ 31,687.77
UNITED PARCEL SERVICE	\$ 28,369.83
PROSPECT INFOSYSTEM INC	\$ 27,360.00

Supplier	Total Spend
SANTA CLARITA COMMUNITY COLLEGE DISTRICT	\$ 26,198.83
CITY OF MADISON	\$ 26,106.38
THE LAWNCARE PROFESSIONALS	\$ 25,027.14
STAPLES BUSINESS ADVANTAGE	\$ 24,466.79
VANGUARD COMPUTERS INC	\$ 24,277.09
FORWARD ELECTRIC INC	\$ 23,896.00
TEAMSOFT INC	\$ 23,208.00
SMART SPACES LLC	\$ 23,176.31
THE PEOPLE COMPANY LLC	\$ 23,000.00
MBS TEXTBOOK EXCHANGE LLC	\$ 22,158.74
AMAZON.COM LLC	\$ 22,016.72
METRO TRANSIT MADISON	\$ 21,490.10
INSIGHT PUBLIC SECTOR INC	\$ 21,392.12
CLEAN POWER LLC	\$ 21,042.00
V SOFT CONSULTING GROUP INC	\$ 20,613.80
PEARSON EDUCATION INC	\$ 20,560.64
THYSSE	\$ 20,356.25
PEPSI COLA MADISON	\$ 20,139.90
EBSCO INFORMATION SERVICES	\$ 19,365.70
NASSCO INC	\$ 19,345.14
BOLEY TREE AND LANDSCAPE CARE INC	\$ 19,085.00
NESTLE USA INC	\$ 18,514.94
ATMOSPHERE COMMERCIAL INTERIORS LLC	\$ 18,061.07
OAK HALL CAP AND GOWN	\$ 17,858.75
GRAINGER INDUSTRIAL SUPPLY	\$ 17,628.67
AMERICAN 3B SCIENTIFIC LP	\$ 16,669.88
XANEDU PUBLISHING INC	\$ 16,367.20
HENRY SCHEIN EMS DIVISION	\$ 16,267.72
TEKSYSTEMS INC	\$ 15,460.00
R E GOLDEN PRODUCE CO INC	\$ 15,374.95
OMNIGO SOFTWARE LLC	\$ 15,077.16
WINDSTREAM	\$ 14,874.69
GAUMARD SCIENTIFIC COMPANY INC	\$ 14,737.50
BEACON TECHNOLOGIES INC	\$ 14,602.50
T ROWE PRICE	\$ 14,255.50
MCGRAW HILL LLC	\$ 14,175.99
ELSEVIER INC	\$ 13,805.37
TIMECLOCK PLUS LLC	\$ 13,645.11
JOBELEPHANTCOM INC	\$ 13,644.00
WIN TECHNOLOGY	\$ 13,362.00
APPLE INC	\$ 13,313.99
JOHN WILEY AND SONS INC	\$ 13,130.20
JONES AND BARTLETT LEARNING LLC	\$ 13,073.92
ENCORE CONSULTING SERVICES INC	\$ 11,960.00
PARAGON DEVELOPMENT SYSTEMS INC	\$ 11,763.00
AVI SYSTEMS	\$ 11,500.24
ASSESSMENT TECHNOLOGIES INSTITUTE LLC	\$ 11,282.80
BAUER & RAETHER BUILDERS INC	\$ 11,071.00
BSN SPORTS LLC	\$ 11,029.00
JSD PROFESSIONAL SERVICES INC	\$ 10,764.69
VWR INTERNATIONAL LLC	\$ 10,556.57

Supplier	Total Spend
LAMERS BUS LINES INC	\$ 10,387.50
CINTAS CORPORATION	\$ 10,272.70
CAPITAL NEWSPAPERS	\$ 10,000.00
FIRST TECHNOLOGIES INC	\$ 9,999.99
MUCK RACK LLC	\$ 9,999.99
TRANE US INC	\$ 9,893.68
STRANG INC	\$ 9,844.00
AT&T	\$ 9,563.80
SCOTT WILLIAM LIDDICOAT	\$ 9,525.00
WE ENERGIES	\$ 9,474.88
DIMENSION IV MADISON LLC	\$ 9,310.00
SCHILLING SUPPLY COMPANY	\$ 9,224.63
PLANET TECHNOLOGY LLC	\$ 9,188.00
READSPEAKER LLC	\$ 9,171.00
AIRGAS USA LLC	\$ 9,161.36
SUPERIOR VISION INSURANCE PLAN OF WISCONSIN INC	\$ 8,749.77
STRUCK AND IRWIN FENCE	\$ 8,240.00
DOWNS GOVERNMENT AFFAIRS LLC	\$ 8,000.00
CHRISTOPHER MILLER	\$ 7,916.41
KETTERING NATIONAL SEMINARS	\$ 7,875.00
STEEN MACEK PAPER CO INC	\$ 7,800.00
ONENECK IT SOLUTIONS LLC	\$ 7,525.00
METROPOLITAN LIFE INSURANCE CO	\$ 7,502.33
QUADIENT FINANCE USA INC	\$ 7,372.47
ZEBRADOG	\$ 7,345.00
DANE COUNTY REGIONAL AIRPORT	\$ 7,244.04
CAMERA CORNER CONNECTING POINT	\$ 7,091.30
SAGE PUBLICATIONS INC	\$ 6,944.00
MASS MUTUAL FINANCIAL GROUP	\$ 6,275.00
COMPUTER CONSULTANTS INTERNATIONAL INC	\$ 6,090.00
THE NORTH AMERICAN BOARD OF CERTIFIED ENERGY PRACTITIONERS INC	\$ 6,061.23
GFL ENVIRONMENTAL	\$ 6,013.33
HEARTSMART	\$ 6,012.00
CITY OF PORTAGE	\$ 5,982.68
MCKESSON MEDICAL SURGICAL GOVERNMENT SOLUTIONS LLC	\$ 5,946.19
NOREGON SYSTEMS INC	\$ 5,886.00
GROUP HEALTH COOPERATIVE OF SOUTH CENTRAL WISCONSIN	\$ 5,870.66
WISCONSIN METAL SALES INC	\$ 5,816.00
KESSENICHS LTD	\$ 5,747.44
HIRERIGHT LLC	\$ 5,635.42
WIEDENBECK INC	\$ 5,615.57
MIDWEST LAMP RECYCLING INC	\$ 5,611.84
SHI INTERNATIONAL CORP	\$ 5,611.00
LAKESHORE TECHNICAL COLLEGE	\$ 5,600.00
BWBR	\$ 5,595.00
JMB AND ASSOCIATES LLC	\$ 5,480.00
AE BUSINESS SOLUTIONS	\$ 5,462.52
UNITED WAY OF DANE COUNTY INC	\$ 5,430.18
1901 INC	\$ 5,430.00
NJCAA REGION IV NFP	\$ 5,400.00
KFT FIRE TRAINER LLC	\$ 5,120.00

Supplier	Total Spend
CAPTION SERVICES	\$ 5,063.75
WW NORTON AND CO INC	\$ 5,050.00
COMPASS EVALUATION AND CONSULTING LLC	\$ 5,000.00
GENERATION HOPE	\$ 5,000.00
WVA INC	\$ 4,950.92
AUTO PAINT AND SUPPLY CO INC	\$ 4,808.43
UNIVERSAL ROOFING CO INC	\$ 4,785.00
RITTENHOUSE BOOK DISTRIBUTORES LLC	\$ 4,782.32
PATTERSON DENTAL SUPPLY INC	\$ 4,717.67
LKQ CORPORATION	\$ 4,716.19
MSC INDUSTRIAL SUPPLY CO INC	\$ 4,694.98
VISTA HIGHER LEARNING INC	\$ 4,666.00
HOTEL ENGINE INC	\$ 4,640.83
FRANKLIN TEMPLETON RETIREMENT SVCS	\$ 4,550.00
SINGLE SOURCE TECHNOLOGIES	\$ 4,432.02
PURPLE COMMUNICATIONS INC	\$ 4,406.32
BOELTER LLC	\$ 4,384.74
STEFANS SOCCER	\$ 4,344.00
QUADIENT LEASING USA INC	\$ 4,205.31
INDIAN RIVER STATE COLLEGE INCLUDING WQCS	\$ 4,178.90
APOYO COACHING AND CONSULTING LLC	\$ 4,000.00
NEBRASKA BOOK COMPANY INC	\$ 3,968.56
HIRING AND STAFF SERVICES INC	\$ 3,863.38
XEROX CORP	\$ 3,810.76
HOBART SERVICE	\$ 3,789.62
WERNER ELECTRIC SUPPLY CO	\$ 3,772.68
JENNIFER CLEMONS	\$ 3,767.41
COAKLEY BROTHERS CO	\$ 3,707.55
BROTHERS MAIN INC	\$ 3,697.98
AD MADISON	\$ 3,679.92
TDS TELECOM SERVICE LLC	\$ 3,669.75
AED SUPERSTORE	\$ 3,607.20
REEDSBURG UTILITY COMMISSION	\$ 3,583.42
SOUND PRODUCTIONS LLC	\$ 3,529.20
ENGMAN TAYLOR AN MSC COMPANY LLC	\$ 3,478.15
EICHSTEDT ATHLETIC AND COMMUNICATIONS CONSULTING LLC	\$ 3,404.00
HUMANWARE USA INC	\$ 3,395.00
NAPA AUTO PARTS DIV OF MPEC	\$ 3,334.46
THRIVENT FINANCIAL FOR LUTHERANS	\$ 3,325.00
JEAN K SANDO (Inactive)	\$ 3,278.56
PROFESSIONAL INTERPRETING ENTERPRISE	\$ 3,247.50
GE PRECISION HEALTHCARE LLC	\$ 3,228.00
CAROLINA BIOLOGICAL SUPPLY COMPANY	\$ 3,210.31
INDUSTRIAL WATER MANAGEMENT	\$ 3,181.21
THE MAREK GROUP	\$ 3,133.97
ARAMARK UNIFORM SERVICES	\$ 3,021.17
MATTHEWS BOOK COMPANY	\$ 2,982.36
ASCENTIVES INC	\$ 2,974.83
SIGNELEMENTS	\$ 2,898.40
AMERICAN TECHNICAL PUBLISHERS INC	\$ 2,853.13
BADGER WELDING SUPPLIES INC	\$ 2,849.88

<u>Supplier</u>	<u>Total Spend</u>
ULINE	\$ 2,842.45
CAPTURE INTEGRATION INC	\$ 2,829.00
UNITED MAILING SERVICES INC	\$ 2,753.74
RHYME BUSINESS PRODUCTS LLC	\$ 2,706.97
NAACLS	\$ 2,692.00
SCHUMACHER ELEVATOR COMPANY	\$ 2,670.35
LINCOLN LIFE FINANCIAL GROUP	\$ 2,665.96
INGRAM PUBLISHER SERVICES LLC	\$ 2,592.35
MEDLINE INDUSTRIES INC	\$ 2,586.12
MASTER TRAINING SPECIALIST LLC	\$ 2,550.00
DOOR CREEK GOLF COURSE INC	\$ 2,500.00
SOPHIE K ENTERTAINMENT INC	\$ 2,500.00
TOTAL	\$ 7,335,658.46

MADISON AREA TECHNICAL COLLEGE

**SCHEDULE OF CHECKS ISSUED
FOR THE PERIOD 09/16/22 - 10/15/22**

FY 2022-2023

Payment Type	Transaction Numbers	Number Issued	Amount
ACCOUNTS PAYABLE CHECKS			
August 16, 2022 - September 15, 2022	346258 - 346971	710	\$ 4,579,397.27
September 16, 2022 - October 15, 2022	346972 - 347270	294	\$ 1,676,176.25
YTD - Accounts Payable Checks		1,004	\$ 6,255,573.52
ACCOUNTS PAYABLE ACH PAYMENTS			
August 16, 2022 - September 15, 2022	905577 - 920988	1,238	\$ 17,115,701.66
September 16, 2022 - October 15, 2022	923899 - 927537	684	\$ 6,181,931.24
YTD Accounts Payable ACH		1,922	\$ 23,297,632.90
STUDENT REFUND CHECKS			
August 16, 2022 - September 15, 2022	610629 - 612857	2,227	\$ 2,041,870.10
September 16, 2022 - October 15, 2022	612858 - 613916	1,040	\$ 609,789.99
YTD - Student Refund Checks		3,267	\$ 2,651,660.09
STUDENT REFUND ACH PAYMENTS			
August 16, 2022 - September 15, 2022	E-Refunds	900	\$ 367,063.69
September 16, 2022 - October 15, 2022	E-Refunds	1,059	\$ 1,046,029.03
YTD - Student Refund ACH		1,959	\$ 1,413,092.72
PAYROLL CHECKS			
August 16, 2022 - September 15, 2022	104937 - 104974	37	\$ 11,875.06
September 16, 2022 - October 15, 2022	104975 - 105010	33	\$ 10,414.42
YTD - Payroll Checks		70	\$22,289.48
PAYROLL ACH PAYMENTS			
August 16, 2022 - September 15, 2022	902554 - 920989	11,074	\$ 16,495,979.13
September 16, 2022 - October 15, 2022	920990 - 927534	4,617	\$ 6,194,876.67
YTD - Payroll ACH		15,691	\$22,690,855.80
GRAND TOTAL PAYMENTS			\$56,331,104.51

Madison Area Technical College District
38.14 Contract Estimated Full Cost Recovery Report
FY 2022-20 for the period of September 2022

Contract No	Column1	Type of Service	Service Description	Contract Amount	Estimated Direct Cost	Estimated Direct & Indirect Cost	Profit (or) Loss (A-C)	Rationale for (-) only
2023-0013	Alliant Energy - Environmental Controls	2.41	F23 Alliant Energy Project Management	\$ 5,400.00	\$	\$ 4,675.96	\$ 724.04	-
2023-0015	Shakeproof Industries	1.41	FY23 Shakeproof Industries - Frontline Leadership Academy	\$ 8,000.00	\$ 4,400.90	\$ 5,239.76	\$ 2,760.24	-
2023-0016	Immuto Scientific	2.41	FY23 Immuto Scientific Lab Support	\$ 6,000.00	\$ 2,920.13	\$ 3,920.57	\$ 2,079.43	-
2023-0017	Mt Hood SCC Consortium	2.41	SCC Consortium Grant	\$ 12,499.00	\$ 1,920.88	\$ 2,445.08	\$ 10,053.92	-
2023-0018	Aldo Leopold Foundation	1.41	FY23 CPR/AED/First Aid Aldo Leopold - Summer 2022	\$ 1,150.00	\$ 919.28	\$ 1,139.45	\$ 10.55	Gov't/Non Profit Indirect Rate
2023-0023	Sauk County Highway Department	2.41	FY23 Sauk County Hwy Dept Welding	\$ 1,200.00	\$ 691.52	\$ 880.24	\$ 319.76	Gov't/Non Profit Indirect Rate
2023-0024	Frank Beverage Group	1.41	FY22-23 Frank Beverage Group Leadership	\$ 3,100.00	\$ 2,106.58	\$ 2,665.77	\$ 434.23	-
2023-0026	Sani-Matic	2.41	FY23 Sani-Matic Leadership Development	\$ 1,275.00	\$ 824.17	\$ 1,028.62	\$ 246.38	-
2023-0027	Strohman Ballweg	1.41	FY23 Strohman Ballweg - Leadership Development	\$ 1,100.00	\$ 612.08	\$ 737.91	\$ 362.09	-
Total				\$ 39,724.00	\$ 18,288.71	\$ 22,733.37	\$ 16,990.63	

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**

Name	Kirsten Engelbert
Title	Administrative Coordinator – Employee Wellness
Start Date	September 18, 2022
Salary	\$24.94 hourly
Type	Staff - Confidential
PT/FT	Full-time
Location	Truax Campus
Degree	Bachelor’s Degree – Russian Language
License	
Certifications	
Experience	5+ years Family Health Liaison 2 months Research Coordinator

Name	Margreta Mellenberger
Title	Senior Laboratory Coordinator
Start Date	September 18, 2022
Salary	\$28.57 hourly
Type	Staff
PT/FT	Part-time
Location	Truax Campus
Degree	Associates Degree, Veterinary Technician emphasis (at Madison College)
License	
Certifications	
Experience	1+ years Senior Laboratory Coordinator (at Madison College) 9+ years Certified Veterinary Technician

Name	Haley Powell
Title	Administrative Specialist
Start Date	September 18, 2022
Salary	\$21.17 hourly
Type	Staff
PT/FT	Full-time
Location	Health Education Center
Degree	
License	
Certifications	
Experience	4+ years Receptionist 1+ years Patient Scheduling Representative

Name	Michelle Sawyer
Title	Project & Process Coordinator
Start Date	September 18, 2022
Salary	\$87,821.32 annually
Type	Staff
PT/FT	Full-time
Location	Truax Main Building
Degree	Bachelor's Degree
License	
Certifications	Six Sigma Green Belt
Experience	1+ years Project Coordinator (at Madison College through Beacon Hill Staffing) 4+ years Project Manager

Name	Aubrey Chalgren
Title	Food Service Assistant – Barista
Start Date	September 19, 2022
Salary	\$17.58 hourly
Type	Staff
PT/FT	Part-time
Location	Truax Campus
Degree	
License	
Certifications	Certified Nursing Assistant Basic Life Skills
Experience	2+ years Barista/Cashier/Baker 6+ years Aging and Disability Resource Center Volunteer

Name	David Duran
Title	Food Service Associate
Start Date	September 19, 2022
Salary	\$19.04 hourly
Type	Staff
PT/FT	Full-time
Location	Truax Campus
Degree	
License	
Certifications	
Experience	3+ years Food Service 2 months Culinary Internship

Name	Beau Pfingsten
Title	HVAC Instructor
Start Date	September 19, 2022
Salary	\$90,000 annually
Type	Faculty
PT/FT	Full-time
Location	Truax Main Building
Degree	
License	
Certifications	HVAC/R
Experience	18+ years HVAC Installation and Service 4+ years Commercial Food Refrigeration Adjunct Instructor

Name	Kazuya Watanabe
Title	Laboratory Coordinator – Construction & Remodeling
Start Date	September 19, 2022
Salary	\$27.13 hourly
Type	Staff
PT/FT	Full-time
Location	Commercial Avenue Education Center
Degree	
License	
Certifications	
Experience	25+ years Cabinetmaker 5+ years Building Condition Inspector

Name	Kaci Wilkes
Title	Custodian
Start Date	September 20, 2022
Salary	\$17.58 hourly
Type	Staff
PT/FT	Full-time
Location	Truax Campus
Degree	
License	
Certifications	
Experience	5+ years Pharmacy Technician 6 months Office Cleaner

Name	Sarah Botting
Title	Associate School Certifying Official
Start Date	September 26, 2022
Salary	\$27.48 hourly
Type	Staff
PT/FT	Full-time
Location	Truax Main Building
Degree	Bachelor's Degree – Spanish Language and Psychology Associates Degree – Arts and Sciences
License	
Certifications	CPR, First Aid
Experience	2 years Bilingual Financial Specialist 1+ years Bilingual Teller

Name	Chad Gassner
Title	Senior Groundskeeper
Start Date	September 26, 2022
Salary	\$22.70 hourly
Type	Staff
PT/FT	Full-time
Location	Truax Main Building
Degree	Associates Degree - Human Services (at Madison College)
License	
Certifications	
Experience	8+ years Facilities Repair Worker 10+ years Landscape Contractor

Name	Jennifer Graham
Title	Library Assistant
Start Date	September 26, 2022
Salary	\$24.82 hourly
Type	Staff
PT/FT	Part-time
Location	South Madison
Degree	Master's Degree – Library and Information Studies Bachelor's Degree- Anthropology
License	
Certifications	
Experience	9 months Library Page 5+ years Library-Archives Collections Coordinator

Name	Jonah Gustavson
Title	Clerical Technician
Start Date	September 26, 2022
Salary	\$21.04 hourly
Type	Staff
PT/FT	Full-time
Location	Truax Campus
Degree	Associates Degree – Liberal Arts (at Madison College)
License	
Certifications	
Experience	8 months Dining & Event Services Casual Worker (at Madison College) 4+ years Community Support Liaison

Name	Elliott Veith
Title	Business Analyst
Start Date	September 26, 2022
Salary	\$70,913.00 annually
Type	Staff
PT/FT	Full-time
Location	Truax Main Building
Degree	Bachelor’s Degree – English
License	
Certifications	
Experience	4+ years Business Analyst/Project Lead (at Madison College) 2+ years Senior Manager Grants, Donor & Prospect Relations

Name	Charles Weyh
Title	Maintenance Repair Technician
Start Date	September 26, 2022
Salary	\$24.82 hourly
Type	Staff
PT/FT	Full-time
Location	Truax Main Building
Degree	
License	
Certifications	
Experience	16+ years Mechanic, Building Grounds Maintenance 7+ years Road Operations and Maintenance

Name	Lisa Wiese
Title	Student Support Advisor
Start Date	September 26, 2022
Salary	\$73,713.00 annually
Type	Staff
PT/FT	Full-time
Location	Truax Campus
Degree	Associates Degree – Administrative Assistant
License	
Certifications	103 Computer Software, 106 Office Systems/Technology
Experience	24+ years Instructor 4 years Second Chance Pell Coordinator

Name	Justin Cornille
Title	Librarian
Start Date	October 2, 2022
Salary	\$67,690.00 annually
Type	Staff
PT/FT	Full-time
Location	Reedsburg Campus
Degree	Master's Degree – Library Science Bachelor's Degree – English Literature
License	
Certifications	
Experience	1+ years Librarian (at Madison College) 2+ years Shelving Facility Assistant

Name	Carl Xiong
Title	Project and Process Portfolio Coordinator
Start Date	October 2, 2022
Salary	\$77,044.00 annually
Type	Staff
PT/FT	Full-time
Location	Truax Main Building
Degree	Bachelor's Degree – Biology Associates Degree – Liberal Arts
License	
Certifications	
Experience	2+ years Senior Project & Process Analyst (at Madison College) 4+ years Advising & Registration Lead (at Madison College)

Name	Pang Xiong
Title	Student Program Advisor
Start Date	October 2, 2022
Salary	\$29.78 hourly
Type	Staff
PT/FT	Full-time
Location	Truax Main Building
Degree	Master's Degree – Educational Leadership Policy Analysis Bachelor's Degree – Community and Sociocultural Family Studies
License	
Certifications	
Experience	2 years Student Success Academic Coach, Retention Initiatives and Student Engagement (at Madison College) 2+ years TRIO Student Support Services Academic Success Coach (at Madison College)

Name	Dontrey Ewing
Title	Student Support Advisor
Start Date	October 3, 2022
Salary	\$70,765.00 annually
Type	Staff
PT/FT	Full-time
Location	Truax Campus
Degree	Bachelor's Degree – Sociology Associates Degree
License	
Certifications	
Experience	2+ years Upward Bound Assistant Director 3+ years Upward Bound Academic Coordinator

Name	Rosalyn Bell
Title	Custodian
Start Date	October 5, 2022
Salary	\$17.58 hourly
Type	Staff
PT/FT	Part-time
Location	Truax Main Building
Degree	
License	
Certifications	
Experience	1+ years Forklift Operator 1+ years Order Puller

Name	
Name	Nicole Albridge
Title	Lead Laboratory Coordinator
Start Date	October 10, 2022
Salary	\$30.04 hourly
Type	Staff
PT/FT	Full-time
Location	Truax Campus
Degree	Associates Degree, Veterinary Technician emphasis
License	
Certifications	
Experience	9+ years Certified Veterinary Technician 1+ years Teaching Learning & Technology Specialist

Name	
Name	Mia Greene
Title	Financial Aid Coordinator – Second Chance Pell
Start Date	October 10, 2022
Salary	\$26.13 hourly
Type	Staff
PT/FT	Full-time
Location	District
Degree	Bachelor’s Degree – Legal Studies & Social Welfare Associate Degree (at Madison College)
License	
Certifications	
Experience	6+ years Care Coordinator 11 months Relief Counselor

Name	
Name	Winter Petry
Title	Project and Process Analyst
Start Date	October 10, 2022
Salary	\$61,923.00 annually
Type	Staff
PT/FT	Full-time
Location	Truax Campus
Degree	Bachelor’s Degree – Political Science
License	
Certifications	
Experience	2 years Peer Mentor 1+ years Unemployment Associate

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

EMPLOYEE	POSITION	EFFECTIVE DATE
Brandon Johnson	Recruitment Coordinator	October 7, 2022
Lachaunda Stoker	Custodian	September 16, 2022
Mary Wemett	Human Resources Specialist	September 16, 2022
Kenneth Zimney	Associate Dean	October 14, 2022

THE PRESIDENT RECOMMENDS APPROVAL OF RETIREMENTS

EMPLOYEE	POSITION	EFFECTIVE DATE	YEARS OF SERVICE
Wendy Stalker	Veterans School Certifying Official	October 1, 2022	20 years