



December 1, 2024

## MEETING NOTICE

**NOTICE IS HEREBY GIVEN** that the Madison Area Technical College District Board will meet in executive session at 4:30 p.m. on Wednesday, December 4, 2024, at 1701 Wright Street, Room AB132, in a hybrid format to consider employment, promotion, compensation or performance evaluation data as authorized in Section 19.85 (1) (c), Wis. Stats., and for the purpose of receiving an update on strategy, and terms and conditions, concerning negotiation of the acquisition of real estate as authorized by Section 19.85 (1) (e) Wis. Stats. The meeting will begin and end in open session. Members of the public can monitor the open portion of this meeting, both before and after the executive session, by dialing (608) 620-8501 and entering Participant Code 517 754 499# when prompted.

**NOTICE IS FURTHER HEREBY GIVEN** that immediately following executive session, and anticipated no earlier than 4:45 p.m., the Madison Area Technical College District Board will meet in open session, at 1701 Wright Street, Room AB132, in a hybrid format. Members of the public can monitor the open portion of this meeting, both before and after the executive session, by dialing (608) 620-8501 and entering Conference ID 517 754 499# when prompted.

**NOTICE IS FURTHER HEREBY GIVEN** that the Madison Area Technical College District Board will meet at 5:30 p.m. at 1701 Wright Street, Room D1630B/C, 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 ID 590 889 682# when prompted.

### I. CALL TO ORDER

- A. Compliance with Open Meeting Law

### II. ROUTINE BUSINESS MATTERS

- A. Approval of November 6, 2024, Meeting Minutes (**Pages 3-9**)

### III. NEW BUSINESS

- A. Communications

1. Board Chair's Report
  - a. Future Meeting & Event Schedule
2. Student Liaison Report – Ruiqi Zeng
3. Student Senate Report – Kai Brito
4. College/Campus Announcements
5. President's Report

## B. Action Items

1. Fiscal Year 2023-24 Annual Comprehensive Financial Report (**Page 10**)
2. Fiscal Year 2024-25 Budget Amendment (**Pages 11-22**)
3. Foundation Lease (**Page 23**)
4. Capital Projects Borrowing
  - a. Resolution Establishing Parameters for the Sale of Not to Exceed \$3,000,000 General Obligation Promissory Notes, Series 2024-25F (**Page 24-27**)
  - b. Resolution Establishing Parameters for the Sale of Not to Exceed \$3,000,000 General Obligation Promissory Notes, Series 2024-25F (**Page 28-47**)
5. Recognition of Dr. Jack E. Daniels, III
6. Consent Agenda
  - a. General fund financial report as of October 31, 2024 (**Pages 48-50**)
  - b. Request for proposals/request for bids/sole sources (**Pages 51**)
  - c. 38.14 contracts for services October 2024 (**Page 52**)
  - d. Supplier payments greater than or equal to \$2,500 and schedule of checks issued for the period October 16, 2024, through November 15, 2024 (**Pages 53-57**)
  - e. Employment of personnel (**Pages 58-60**)
  - f. Resignations and separations (**Page 61**)

## IV. CALENDAR OF EVENTS

### **Board Meetings**

January 8, 2025

February 5, 2025

March 5, 2025

April 2, 2025

### **Madison College Commencement**

December 12, 2024, 6:30 p.m. – Veterans Memorial Coliseum at the Alliant Energy Center

### **Association of Community College Trustees**

National Legislative Summit – Washington, D.C.; February 9-12, 2025

## 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 November 6, 2024, in a hybrid format at the Truax Campus. 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: Donald Dantzler (Chair), Shiva Bidar-Sielaff (Vice-Chair), Melanie Lichtfeld (Secretary), Chris Canty, Shana Lewis, Ann McNeary, Tonya Olson, and Korbey White.

Also present: Rose Buschhaus, Vice-President of Human Resources/Chief Human Resources Officer; Tim Casper, Executive Vice-President of Student Services, Beth Giles, Provost; Damira Grady, Vice-President of College Culture and Climate; Sylvia Ramirez, Executive Vice President, Finance & Administration/Chief Operating Officer; and Mark Thomas, Executive Vice President and Chief Strategy Officer.

Others present: Valentina Ahedo, Vice President of Academic Affairs - Regional Campuses & Educational Pathways; Kai Brito, Student Senate President; Suzanne Gittleman, English & Reading Instructor; Laurie Grigg, Chief Financial Officer/Controller; Zong Her, Director of Institutional Research & Data Management; Melissa Perez, Dean of the School of Business and Applied Arts; Jonathan Pollack, History Instructor; Shannon Small, Clifton Larson Allen, LLP (CLA); Ruiqi Zeng, District Board Student Liaison; and Kristin Rolling, Recording Secretary.

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

The meeting was duly noticed and called to order at 5:37 p.m. by Mr. Dantzler who confirmed that appropriate notices had been given and the meeting was in compliance with the open meetings law.

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

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

**There was a motion by Ms. Olson, seconded by Ms. McNeary, to approve the meeting minutes of October 2, 2024, as submitted. Motion carried.**

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

Mr. Pollack shared his perspective on the suspended search for the next Madison College president, stating that he believed it has decreased staff morale, increased staff anxiety, created questions about financial responsibility and damaged the college's reputation.

Ms. Gittleman asked that college leadership explore ways to improve faculty morale and faculty participation in Shared Governance.

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

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

#### **Board Chair's Report** <sup>III A 1</sup>

Mr. Dantzler invited Trustees Lichtfeld, Canty, and Bidar-Sielaff to share their experiences at the Association of Community College Trustees (ACCT) Leadership Congress that was held in October. Mr. Dantzler announced that, earlier in the evening, the Board voted unanimously to restart the presidential search immediately, using Gold Hill Associates as the search firm. With an updated timeline, the Board anticipates naming the next Madison College president during the spring 2025 semester.

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

Mr. Dantzler reminded Trustees of upcoming meetings and events.

#### **Student Liaison Report** <sup>III A 3</sup>

Ms. Zeng reported that she also attended the ACCT Leadership Congress and attended sessions related community colleges partnering with SNAP agencies to support students and how

AI can help students navigate college resources. She also attended Student Trustee sessions and connected with other student leaders from around the country to discuss issues such as food and housing insecurity, financial aid, childcare, and a sense of belonging on community college campuses.

#### **Student Senate Report** III A 4

Mr. Brito reported that Student Senate members will be attending tomorrow's employee town hall to learn more about the restarted presidential search. Several students will attend the November Wisconsin Student Government meeting where legislative priorities for the group will be selected. The Student Senate will be supporting a petition to increase student involvement and awareness of budget decisions related to the Student Achievement Center.

#### **College/Campus Announcements** III A 5

Dr. Giles reported that the Watertown Campus hosted an Early Childhood Education conference earlier this month. In October, the School of Health Sciences hosted high school students who explored health programs and careers. Women and Wrenches was recently added to the continuing education portfolio at Watertown, a course geared towards helping women to feel confident in understanding vehicle systems and maintenance. The Fort Atkinson Campus hosted GuideEd tours a collaborative event with the Workforce Development Board and CESA 2 to tour local manufacturers and highlight the educational opportunities at Madison College for manufacturing careers. Madison College's Adult Education and Family Literacy Act (AEFLA) funded programming is in the top quartile of all Wisconsin AEFLA funded providers based on grant outcomes.

Dr. Casper reported that at the annual fall national media convention, the Clarion News Media received 13 awards. The recognitions were achieved by individual students as well as

recognition for the Clarion newspaper, digital newsletter, and website. Last month, Performing Arts presented the play *For the Love of (or the Roller Derby Play)*. The cast and production crew included Madison College students in addition to local professionals who served as mentors to students. Student Life was recognized earlier this fall by the *All in Challenge* organization for their work to engage students with exercising their right to vote. Actions to educate students and to prepare them to engage in discussions about policies, positions, and differences were held to strengthen that sense of respectful engagement in discussions.

Dr. Ramirez shared her gratitude for the opportunity to go to ACCT and present Madison College's student parent initiatives with Tina Ahedo and Trustee Bidar-Sielaff.

Dr. Grady reported Madison College will host a Hmong New Year celebration at the Truax campus on December 7. The college will host several additional events in the coming weeks, including: *Indigenous Wisconsin: A story of Resistance*, an exhibit at the Truax Gallery; *Let's Mathematize*, a workshop that includes practical, standards-based instruction strategies; a Hmong Student Resource Night; and the *26th Annual Black Student Union Conference*.

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

Dr. Daniels introduced Ms. Ahedo and Dr. Ramirez to share information related to the Early Learning Campus at Goodman South. Their report included information about Madison College efforts to support student parents, and construction plans, funding, and the timeline for the early learning campus.

### **International Travel** III A 5 a

Dr. Daniels informed the Board of recently 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 a review of health and safety conditions.

### **Employee Engagement Survey Report** III A 5 b

Dr. Daniels introduced Dr. Grady and Ms. Her to share the results of the most recent Employee Engagement Survey. Their report included details about the survey tools, data that was collected from the survey, how the results will be used in alignment with Vision 2030, and next steps.

### **Vision 2030 Update** III A 5 c

Dr. Daniels introduced Dr. Thomas to share an update related to Vision 2030. Dr. Thomas shared a summary of the work that was done after gathering Board feedback during the Board retreat during the summer as well as the framework that will be used to report Vision 2030 progress to Board each month.

### **Information Items** III B

#### **FY2023-24 Audit Results** III B 1

Shannon Small, Clifton Larson Allen, LLP (CLA), provided an overview of the college's audit process and preliminary results.

### **Action Items** III C

#### **Fiscal Year 2023-24 Budget Adjustments** III C 1

Dr. Ramirez reported that as 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 2023. These changes must now be approved in accordance with §

65.90, Wis. Stats., and a copy of the approved adjustments must be submitted to the Wisconsin Technical College System.

**There was a motion by Ms. Lewis, seconded by, Ms. Lichtfeld, to approve the budget adjustments for the FY2023-24 fiscal year. Motion carried unanimously meeting the voting requirement of two-thirds approval by members of the board.**

**Resolution on District Reserves and Designations** III C 2

Dr. Ramirez reported that 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. 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.

**There was a motion by Ms. Lewis, seconded by Mr. Canty, to approve the Resolution on District Reserves and Designations. Motion carried.**

**UX/UI Design** III C 3

Ms. Perez shared that this technical diploma will create a separate pathway for students who are seeking a credential that focuses on learning the skillset of User Experience (UX) and User Interface (UI) and allow them to specialize in this area and improve their marketability in a high demand and growing field. Labor market data shows there were 211 jobs posted in these fields in 2023 in the Madison College District, and that number is projected to grow by 10.9% in 2029. These job postings show an average starting wage of \$28.26 per hour for individuals earning a credential like the proposed technical diploma. The Web & Digital Media Design Advisory Committee agreed that the skillsets included in this technical diploma would make a highly desirable employee for their companies. The college this presents a focused curriculum to meet the needs of district employers that shares resources with existing programming.



There was a motion by Ms. Ms. Bidar-Sielaff, seconded by Ms. Lichtfeld, to Approve the new UX/UI Design Technical Diploma at Madison College. Motion carried.

**Foundation Center Lease** III C 4

This item was not discussed and will be brought forward at a future Board meeting.

**Consent Agenda** III C 5

**Affirmation of Vision 2030 Six Commitments** III C 5 a

**General fund monthly financial report as of September 30, 2024** III C 5 b

**Request for proposals/request for bids/sole sources** III C 5 c

**Quarterly investment report** III C 5 d

**Quarterly finance dashboard** III C 5 e

**Supplier payments greater than or equal to \$2,500 and schedule of checks issued for the period August 16, 2024 through September 15, 2024**  
III C 5 f

**September 38.14 service contracts** III C 5 g

**Employment of personnel** III C 5 h

**Resignations and separations** III C 5 i

There was a motion by Ms. Lewis, seconded by Mr. Canty, to approve Consent Agenda items III.C.5.a. through i. Motion carried.

**Adjournment** V

There was a motion by Ms. Olson, seconded by Ms. McNeary, to adjourn the meeting. Motion carried.

The meeting adjourned at 8:13 p.m.

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Melanie Lichtfeld, Secretary

## MADISON AREA TECHNICAL COLLEGE

**DATE:** December 4, 2024

**TOPIC:** Fiscal Year 2023-24 Annual Comprehensive Financial Report

**ISSUE:** On November 6, 2024 a representative from Clifton Larson Allen, LLP (CLA), the district's external auditor, presented the draft FY2023-24 audit report including an unmodified audit opinion on the financial statements and Single Audit. The representative reported that there were no material weaknesses and one significant deficiency in the internal controls on the financial statements. She also reported no material weaknesses, but two significant deficiencies noted in the Single Audit. These are considered "other matters compliance findings" and are relatively minor. Steps have already been taken to prevent these findings in the future.

We are bringing this entire ACFR and Single Audit report as one report with the unmodified audit opinion to you for approval.

**ACTION:** Accept the June 30, 2024 Annual Comprehensive Financial Report.

## Madison Area Technical College

**DATE:** December 4, 2024

**TOPIC:** Fiscal Year 2024-25 Budget Amendment

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

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

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

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

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

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

The Fiscal Year 2024-25 budget was approved by the District Board on June 5, 2024. Per State Statute 65.90(5)(a) and the Wisconsin Administrative Code TCS 7.05(7), and to adhere to the District Board's policy, the following budget amendments are recommended for adoption by the District Board.

### General Fund Adjustments

#### *General Fund Revenue Adjustments*

- Decrease **Local Government** by \$155,000. In October 2024, the Board approved the College's operating levy of \$49,294,995, which was \$155,750 lower than the original budget.
- Increase **Program Fees** by \$209,000, **Material Fees** by \$107,000, and **Other Student Fees** by \$900 reflect increases in tuition revenue resulting from higher enrollment. The updated enrollment projection is 7,600 FTES.

The above adjustments reflect a net increase in budgeted revenues of \$161,900.

#### *General Fund Expenditure Adjustments*

The following adjustments reflect functional realignment and net impact of additional expenditures in the General Fund that will be covered by college contingency. These changes include adjusting our Social Security contribution total as a result of the wage limit increasing this year, funding the temporary Foundation Centre lease to accommodate student services during construction of the Student Affairs project, and with de-capitalization of the obsolete design of the Early Learning Campus at Goodman South.

- Decrease **Instruction Resources** by \$62,500.
- Decrease **General Institutional** by \$297,400.
- Increase **Physical Plant** by \$380,200.
- Decrease **Public Service** by \$20,300.

The above adjustments reflect a net increase in budgeted expenditures of \$0.

The result of the General Fund modification is a fund balance decrease of \$161,900, which will reduce the planned use of Designation for Subsequent Years.

#### Special Revenue Aidable Fund Adjustments

##### *Special Revenue Aidable Fund Revenue Adjustments*

- Increase **State Aids** by \$1,014,000 to reflect additional state grants and awards.
- Increase **Institutional Revenue** by \$403,000 to reflect additional contracts and awards.
- Increase **Federal Aids** by \$2,017,000 to reflect changes in Federal grants awarded, revised, and/or not funded.

The above adjustments reflect a net increase in budgeted revenues of \$3,434,000.

##### *Special Revenue Aidable Fund Expenditure Adjustments*

The following adjustments reflect functional realignment and the net impact of additional Federal, State, and Local Grants awarded, revised, or not funded in Fiscal Year 2024-25. This includes the increases for the for NSF CREATE, WTCS Expanding Oral Healthcare, and Workforce Development Board Training Navigator WorkSmart grants.

- Increase **Instruction** by \$2,731,000.
- Increase **Instructional Resources** by \$88,000.
- Increase **Student Services** by \$546,000.
- Increase **General Institutional** by \$5,000.
- Increase **Auxiliary Service** by \$79,000
- Decrease **Public Service** by \$15,000.

The above adjustments reflect a net increase in budgeted expenditures of \$3,434,000.

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

#### Special Revenue Non-aidable Fund Adjustments

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

- Increase **State Aids** revenue by \$22,000 for Emergency Assistance state grant.
- Increase **Institutional Revenue** by \$48,000 to account for increases and rollover for the Department of Children and Families Childcare and Greater Watertown Community grants.
- Increase **Federal Aids** by \$67,000 to reflect changes in Federal grants awarded, revised, and/or not funded.

The above adjustments reflect a net increase in budgeted revenues of \$137,000.

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

- Increase **Instruction** by \$43,000 for carryover from Greater Watertown Community grant.
- Increase **Student Services** by \$94,000 to reflect increases and carryover from various other grants.

The net result of the Special Revenue Non-aidable Fund modifications is \$0.

#### Capital Projects Fund Adjustments

##### *Capital Projects Fund Revenue Adjustments*

- Increase **State Aid** revenues by \$1,201,000 to reflect next change in capital awarded in state grants.
- Increase **Institutional** revenues by \$2,650,000 to reflect the net change in capital awarded in grants and gift and grant revenue related to the building of the Early Learning Campus at Goodman South.
- Increase **Federal Aid** revenues by \$2,775,000 to reflect the net change in capital awarded in Federal grants.

The above adjustments reflect a net increase in budgeted revenues of \$6,626,000.

##### *Capital Projects Fund Expenditure Adjustments*

- Increase **Instruction** by \$2,768,000 to reflect the net change in capital awarded in grants and total capital funding carried over from the prior year.
- Increase **Instructional Resources** by \$6,282,000 to reflect the net change in total capital funding carried over from the prior year.
- Increase **Student Services** by \$2,683,000 to reflect the net change in total capital funding carried over from the prior year.
- Decrease **Physical Plant** by \$3,014,000 to reflect the net impact of reconciliation, prior year interest income, bond premiums, and equipment sales. This also includes the net change in total capital funding carried over from the prior year.

The above adjustments reflect a net decrease in budgeted expenditures of \$8,742,000.

The net result of the Capital Fund modifications is a decrease of \$2,116,000. Fund balance is held specifically for use in subsequent years.

#### Debt Service Fund Adjustments

##### *Debt Service Fund Revenue Adjustments*

- Decrease **Local Government** revenues by \$20,600. In October 2024, the Board approved the College's debt service levy of \$38,840,389, which was \$20,611 lower than the original budget.

The net result of the Debt Service Fund modifications is a decrease in fund balance of \$20,600.

#### Enterprise Fund Adjustments

##### *Enterprise Fund Revenue Adjustments*

- Decrease **Institutional** revenue by \$110,600 to account for lower projected instructional resale revenues.

The above adjustments reflect a net decrease in budgeted revenues of \$110,600.

*Enterprise Fund Expenditure Adjustments*

- Decrease **Auxiliary Services** expenditures by \$110,600 for lower projected expenditures for instructional resale.

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

Fiduciary Fund Adjustments

*Fiduciary Fund Revenue Adjustments*

- Increase **Institutional** revenue by \$2,538 to align projected budget with planned assessments and revenue for WTCS Marketing Consortium.

**ACTION:** Approve the budget modifications for Fiscal Year 2024-25. 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**

<b>District:</b>	2024-25	<b>Fund:</b>	
Madison Area Technical College		General Fund	
	<u>Current Budget</u>	<u>Modified Budget</u>	<u>Amount of Change</u>
<b>Date Adopted:</b>	6/5/2024	12/4/2024	
<b>REVENUES</b>			
Local Government	\$ 47,544,700	\$ 47,389,700	\$ (155,000)
State Aids	81,498,000	81,498,000	-
Program Fees	33,365,000	33,574,000	209,000
Material Fees	1,048,000	1,155,000	107,000
Other Student Fees	1,007,000	1,007,900	900
Institutional	2,434,000	2,434,000	-
Federal Aids	307,000	307,000	-
Total Revenues	\$ 167,203,700	\$ 167,365,600	\$ 161,900
<b>EXPENDITURES</b>			
Instruction	\$ 112,816,000	\$ 112,816,000	\$ -
Instructional Resources	3,431,000	3,368,500	(62,500)
Student Services	20,382,000	20,382,000	-
General Institutional	20,841,000	20,543,600	(297,400)
Physical Plant	11,698,000	12,078,200	380,200
Public Service	594,000	573,700	(20,300)
Total Expenditures	\$ 169,762,000	\$ 169,762,000	\$ -
Net Revenue	\$ (2,558,300)	\$ (2,396,400)	\$ 161,900
<b>OTHER SOURCES/(USES)</b>			
Operating Transfer In	\$ 750,000	\$ 750,000	\$ -
Operating Transfer Out	-	-	-
<b>TRANSFERS TO/(FROM) FUND BALANCE</b>			
Reserve for Compensated Absences	\$ (200,000)	\$ (200,000)	\$ -
Designation for Subsequent Year	(659,000)	(659,000)	-
Designation for Subsequent Years	(1,678,500)	(1,516,600)	161,900
Designation for State Aid Fluctuations	-	-	-
Reserve for Post-Employment Sick Pay	-	-	-
Assigned for operations	-	-	-

Sylvia Ramirez  
**District Contact**

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

<b>District:</b>	2024-25	<b>Fund:</b>	
Madison Area Technical College		Special Revenue Aidable	
	<b><u>Current</u></b>	<b><u>Modified</u></b>	<b><u>Amount</u></b>
<b>Date Adopted:</b>	6/5/2024	12/4/2024	<b><u>of Change</u></b>
<b>REVENUES</b>			
Local Government	\$ 1,212,000	\$ 1,212,000	\$ -
State Aids	934,000	1,948,000	1,014,000
Program Fees	106,000	106,000	-
Material Fees	14,000	14,000	-
Other Student Fees	457,000	457,000	-
Institutional	5,546,000	5,949,000	403,000
Federal Aids	5,313,000	7,330,000	2,017,000
Total Revenues	\$ 13,582,000	\$ 17,016,000	\$ 3,434,000
<b>EXPENDITURES</b>			
Instruction	\$ 10,177,000	\$ 12,908,000	\$ 2,731,000
Instructional Resources	140,000	228,000	88,000
Student Services	3,168,000	3,714,000	546,000
General Institutional	81,000	86,000	5,000
Physical Plant	-	-	-
Auxiliary Service	-	79,000	79,000
Public Service	129,000	114,000	(15,000)
Total Expenditures	\$ 13,695,000	\$ 17,129,000	\$ 3,434,000
Net Revenue	\$ (113,000)	\$ (113,000)	\$ -
<b>OTHER SOURCES/(USES)</b>			
Operating Transfer In	\$ -	\$ -	\$ -
Operating Transfer Out	-	-	-
<b>TRANSFERS TO/(FROM) FUND BALANCE</b>			
Designated for Operations	\$ -	\$ -	\$ -

Sylvia Ramirez  
**District Contact**



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

<b>District:</b>	2024-25	<b>Fund:</b>	
Madison Area Technical College		Special Revenue Non-aidable	
	<b><u>Current</u></b>	<b><u>Modified</u></b>	<b><u>Amount</u></b>
<b>Date Adopted:</b>	6/5/2024	12/4/2024	<b><u>of Change</u></b>
<b>REVENUES</b>			
Local Government	\$ 314,000	\$ 314,000	\$ -
State Aids	3,109,000	3,131,000	22,000
Other Student Fees	2,664,000	2,664,000	-
Institutional	1,354,000	1,402,000	48,000
Federal Aids	29,642,000	29,709,000	67,000
Total Revenues	\$ 37,083,000	\$ 37,220,000	\$ 137,000
<b>EXPENDITURES</b>			
Instruction	\$ -	\$ 43,000	\$ 43,000
Instructional Resources	-	-	-
Student Services	36,967,000	37,061,000	94,000
General Institutional	-	-	-
Physical Plant	-	-	-
Public Service	-	-	-
Total Expenditures	\$ 36,967,000	\$ 37,104,000	\$ 137,000
Net Revenue	\$ 116,000	\$ 116,000	\$ -
<b>OTHER SOURCES/(USES)</b>			
Operating Transfer In	\$ -	\$ -	\$ -
Operating Transfer Out	-	-	-
<b>TRANSFERS TO/(FROM) FUND BALANCE</b>			
Other Retained Earnings	\$ 116,000	\$ 116,000	\$ -

Sylvia Ramirez  
**District Contact**

Madison Area Technical College District

**CAPITAL PROJECTS FUND**

**Budget Modification**

**District:**

Madison Area Technical College

2024-25

**Fund:**

Capital Projects

	<b><u>Current Budget</u></b>	<b><u>Modified Budget</u></b>	<b><u>Amount of Change</u></b>
<b>Date Adopted:</b>	6/5/2024	12/4/2024	
<b>REVENUES</b>			
Local Government	\$ -	\$ -	-
State Aids	24,000	1,225,000	1,201,000
Institutional	-	2,650,000	2,650,000
Federal Aids	896,000	3,671,000	2,775,000
Total Revenues	<u>\$ 920,000</u>	<u>\$ 7,546,000</u>	<u>\$ 6,626,000</u>
<b>EXPENDITURES</b>			
Instruction	\$ 4,188,000	\$ 6,956,000	\$ 2,768,000
Instructional Resources	8,131,000	14,413,000	6,282,000
Student Services	1,181,000	3,864,000	2,683,000
General Institutional	-	23,000	23,000
Physical Plant	17,920,000	14,906,000	(3,014,000)
Auxiliary Services	-	-	-
Public Service	-	-	-
Total Expenditures	<u>\$ 31,420,000</u>	<u>\$ 40,162,000</u>	<u>\$ 8,742,000</u>
Net Revenue	\$ (30,500,000)	\$ (32,616,000)	\$ (2,116,000)
<b>OTHER SOURCES/(USES)</b>			
Operating Transfer In	\$ -	\$ -	-
Operating Transfer Out	-	-	-
Proceeds from Debt	30,500,000	30,500,000	-
<b>TRANSFERS TO/(FROM) FUND BALANCE</b>			
Reserve for Capital Projects	\$ -	\$ (2,116,000)	\$ (2,116,000)

Sylvia Ramirez  
**District Contact**

Madison Area Technical College District

**DEBT SERVICE FUND**

**Budget Modification**

<b>District:</b>	2024-25		<b>Fund:</b>
Madison Area Technical College			Debt Service
	<b>Current Budget</b>	<b>Modified Budget</b>	<b>Amount of Change</b>
<b>Date Adopted:</b>	6/5/2024	12/4/2024	
<b>REVENUES</b>			
Local Government	\$ 38,861,000	\$ 38,840,400	\$ (20,600)
Institutional	600,000	600,000	-
Total Revenues	<u>\$ 39,461,000</u>	<u>\$ 39,440,400</u>	<u>\$ (20,600)</u>
<b>EXPENDITURES</b>			
Physical Plant	\$ 39,810,000	\$ 39,810,000	\$ -
Total Expenditures	<u>\$ 39,810,000</u>	<u>\$ 39,810,000</u>	<u>\$ -</u>
Net Revenue	\$ (349,000)	\$ (369,600)	\$ (20,600)
<b>OTHER SOURCES/(USES)</b>			
Proceeds From Debt	\$ -	\$ -	\$ -
Debt Repayment	-	-	-
Premium on Debt Issued	-	-	-
Operating Transfer In	-	-	-
Operating Transfer Out	-	-	-
<b>TRANSFERS TO/(FROM) FUND BALANCE</b>			
Reserve for Debt Service	\$ (349,000)	\$ (369,600)	\$ (20,600)

Sylvia Ramirez  
**District Contact**

Madison Area Technical College District

**ENTERPRISE FUND  
Budget Modification**

**District:**

Madison Area Technical College

2024-25

**Fund:**

Enterprise

	<u>Current Budget</u>	<u>Modified Budget</u>	<u>Amount of Change</u>
<b>Date Adopted:</b>	6/5/2024	12/4/2024	
<b>REVENUES</b>			
Local Government	\$ 380,000	\$ 380,000	\$ -
Institutional	10,119,000	10,008,400	(110,600)
Federal Aids	20,000	20,000	-
Total Revenues	<u>\$ 10,519,000</u>	<u>\$ 10,408,400</u>	<u>\$ (110,600)</u>
<b>EXPENDITURES</b>			
Auxiliary Services	\$ 10,831,000	\$ 10,720,400	\$ (110,600)
Total Expenditures	<u>\$ 10,831,000</u>	<u>\$ 10,720,400</u>	<u>\$ (110,600)</u>
Net Revenue	\$ (312,000)	\$ (312,000)	\$ -
<b>OTHER SOURCES/(USES)</b>			
Operating Transfer In	\$ -	\$ -	\$ -
Operating Transfer Out	-	-	-
<b>TRANSFERS TO/(FROM) FUND BALANCE</b>			
Retained Earnings	\$ (312,000)	\$ (312,000)	\$ -

Sylvia Ramirez  
**District Contact**

Madison Area Technical College District

**INTERNAL SERVICES FUND**

**Budget Modification**

**District:**

Madison Area Technical College

2024-25

**Fund:**

Internal Services

	<u>Current Budget</u>	<u>Modified Budget</u>	<u>Amount of Change</u>
<b>Date Adopted:</b>	6/5/2024	12/4/2024	
<b>REVENUES</b>			
Local Government	\$ -	\$ -	\$ -
State Aids	-	-	-
Institutional	15,012,000	15,012,000	-
Federal Aids	-	-	-
Total Revenues	<u>\$ 15,012,000</u>	<u>\$ 15,012,000</u>	<u>\$ -</u>
<b>EXPENDITURES</b>			
Auxiliary Services	\$ 15,869,000	\$ 15,869,000	\$ -
Total Expenditures	<u>\$ 15,869,000</u>	<u>\$ 15,869,000</u>	<u>\$ -</u>
Net Revenue	\$ (857,000)	\$ (857,000)	\$ -
<b>OTHER SOURCES/(USES)</b>			
Operating Transfer In	\$ -	\$ -	\$ -
Operating Transfer Out	-	-	-
<b>TRANSFERS TO/(FROM) FUND BALANCE</b>			
Retained Earnings	\$ (857,000)	\$ (877,000)	(20,000)

Sylvia Ramirez  
**District Contact**

Madison Area Technical College District

**FIDUCIARY FUND  
Budget Modification**

**District:**

Madison Area Technical College

2024-25

**Fund:**

Fiduciary

	<b><u>Current Budget</u></b>	<b><u>Modified Budget</u></b>	<b><u>Amount of Change</u></b>
<b>Date Adopted:</b>	6/5/2024	12/4/2024	
<b>REVENUES</b>			
Local Government	\$ -	\$ -	\$ -
State Aids	-	-	-
Program Fees	-	-	-
Material Fees	-	-	-
Other Student Fees	-	-	-
Institutional	552,000	554,538	2,538
Federal Aids	-	-	-
Total Revenues	<u>\$ 552,000</u>	<u>\$ 554,538</u>	<u>\$ 2,538</u>
<b>EXPENDITURES</b>			
Instruction	\$ -	\$ -	\$ -
Instructional Resources	-	-	-
Student Services	-	-	-
General Institutional	700,000	700,000	-
Physical Plant	-	-	-
Public Service	-	-	-
Total Expenditures	<u>\$ 700,000</u>	<u>\$ 700,000</u>	<u>\$ -</u>
Net Revenue	\$ (148,000)	\$ (145,462)	\$ 2,538
<b>OTHER SOURCES/(USES)</b>			
Operating Transfer In	\$ -	\$ -	\$ -
Operating Transfer Out	-	-	-
<b>TRANSFERS TO/(FROM) FUND BALANCE</b>			
Retained Earnings	\$ (148,000)	\$ (145,462)	\$ 2,538

Sylvia Ramirez  
**District Contact**

## MADISON AREA TECHNICAL COLLEGE

**DATE:** December 4, 2024

**TOPIC:** Foundation Centre – Lease  
3591 Anderson Street, Madison, Wisconsin

**ISSUE:** This request seeks approval to lease space for Madison College at the Foundation Centre for staff and student services during the student affairs remodel project.

The total area of the lease space for Madison College is 16,203 of occupied square feet and access to common spaces. The lease will begin January 1, 2025, and the annual cost is \$424,659.12. The requested lease is for a period of 18 months, ending June 30, 2026. The space is needed to continue to provide service to our students during the construction work in the student affairs area at the Truax Campus.

**ACTION:**

1. Authorize staff to complete the necessary steps to execute the lease as described above for a cost not to exceed \$424,659.12 for 18 months.
2. Authorize staff to submit the completed lease to the Wisconsin Technical College System for Board approval.

**MADISON AREA TECHNICAL COLLEGE**

DATE: December 4, 2024

TOPIC: Authorizing the Issuance of Not To Exceed \$3,000,000 General Obligation Promissory Notes, Series 2024-25F

ISSUE: The approved FY2024-25 budget includes the capital projects budget and authorized the borrowing of \$30,500,000. 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 \$3,000,000, including \$1,500,000 for building remodel and improvements and \$1,500,000 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 \$3,000,000 General Obligation Promissory Notes, Series 2024-25F; And Setting The Sale Therefor.*



RESOLUTION NO. \_\_\_\_

RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED  
\$3,000,000 GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2024-25F

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 \$1,500,000 for the public purpose of paying the cost of building remodeling and improvement projects and \$1,500,000 for the public purpose of paying the cost of the acquisition of movable equipment, 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 \$1,500,000 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 \$1,500,000 for the public purpose of paying the cost of the acquisition of movable equipment; 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 and B and incorporated herein by this reference.

Adopted, approved and recorded December 4, 2024.

\_\_\_\_\_  
Donald D. Dantzler, Jr.  
Chairperson

Attest:

\_\_\_\_\_  
Melanie Lichtfeld  
Secretary

(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 December 4, 2024, adopted a resolution pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, to authorize a borrowing in an amount not to exceed \$1,500,000 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](mailto: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 4th day of December, 2024.

BY THE ORDER OF THE  
DISTRICT BOARD

District 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 December 4, 2024, adopted a resolution pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, to authorize a borrowing in an amount not to exceed \$1,500,000 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](mailto: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 4th day of December, 2024.

BY THE ORDER OF THE  
DISTRICT BOARD

District Secretary

**MADISON AREA TECHNICAL COLLEGE**

DATE: December 4, 2024

TOPIC: Resolution Establishing Parameters for the Sale of Not to Exceed \$3,000,000 General Obligation Promissory Notes, Series 2024-25F

ISSUE: The Madison Area Technical College District Board previously approved authorizing the sale of \$3,000,000 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 (\$1,500,000), and for the purpose of paying the cost of building remodeling and improvement projects (\$1,500,000). These activities were included in the FY2024-25 capital projects budget approved by the Board on June 5, 2024.

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 and interest rates, 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 \$3,000,000 General Obligation Promissory Notes, Series 2024-25F.*

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

RESOLUTION ESTABLISHING PARAMETERS FOR THE  
SALE OF NOT TO EXCEED \$3,000,000 GENERAL  
OBLIGATION PROMISSORY NOTES, SERIES 2024-25F

WHEREAS, on December 4, 2024, 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 \$1,500,000 for the public purpose of paying the cost of building remodeling and improvement projects and in the amount of \$1,500,000 for the public purpose of paying the cost of the acquisition of movable equipment (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 Chief Financial Officer/Controller or Executive Vice President Finance and Administration/Chief Operating Officer (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 DOLLARS (\$3,000,000) 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 DOLLARS (\$3,000,000). 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 2024-25F"; shall be issued in the aggregate principal amount of up to \$3,000,000; 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 \$3,000,000. The schedule below assumes the Notes are issued in the aggregate principal amount of \$3,000,000.

<u>Date</u>	<u>Principal Amount</u>
03-01-2028	\$1,000,000
03-01-2029	1,000,000
03-01-2030	1,000,000

Interest shall be payable semi-annually on March 1 and September 1 of each year commencing on September 1, 2025. The true interest cost on the Notes (computed taking only 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 or shall be callable as set forth on the Approving Certificate. If the Proposal specifies that certain of the Notes shall be subject to mandatory redemption, the terms of such mandatory redemption shall be set forth on an attachment to the Approving Certificate labeled as Schedule MRP. Upon the optional redemption of any of the Notes subject to mandatory redemption, the principal amount of such Notes so redeemed shall be credited against the mandatory redemption payments established in the Approving Certificate in such manner as the District shall direct.

Section 4. Form of the Notes. The Notes shall be issued in registered form and shall be executed and delivered in substantially the form attached hereto as Exhibit 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 2025 through 2029 for the payments due in the years 2025 through 2030 in such amounts as are sufficient to meet the principal and interest payments when due. The amount of tax levied in the year 2025 shall be the total amount of debt service due on the Notes in the years 2025 and 2026; 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 interest on the Notes in the year 2025.

(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 2025.

#### 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 2024-25F" (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 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 approval of the terms of the Notes, the Authorized Officer of the District is authorized to execute the Proposal with the Purchaser providing for the sale of the Notes to the Purchaser. 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 December 4, 2024.

\_\_\_\_\_  
Donald D. Dantzler, Jr.  
Chairperson

ATTEST:

\_\_\_\_\_  
Melanie Lichtfeld  
Secretary

(SEAL)

EXHIBIT A

Approving Certificate

(See Attached)

CERTIFICATE APPROVING THE PRELIMINARY OFFICIAL STATEMENT  
AND DETAILS OF  
GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2024-25F

The undersigned [Chief Financial Officer/Controller or Executive Vice President Finance and Administration/Chief Operating Officer] 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 December 4, 2024, the District Board of the District adopted a resolution (the "Resolution") establishing parameters for the sale of not to exceed \$3,000,000 General Obligation Promissory Notes, Series 2024-25F 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 15c2-12 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 \$3,000,000 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	\$1,000,000	\$ _____
03-01-2029	1,000,000	_____
03-01-2030	1,000,000	_____

The true interest cost on the Notes (computed taking only 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.] [The Notes maturing on March 1, 20\_\_ and thereafter are subject to redemption prior to maturity, at the option of the District, on March 1, 20\_\_ or on any date thereafter. Said Notes are redeemable as a whole or in part, and if in part, from maturities selected by the District and within each maturity by lot, at the principal amount thereof, plus accrued interest to the date of redemption.] [The Proposal specifies that [some of] the Notes are subject to mandatory redemption. The terms of such mandatory redemption are set forth on an attachment hereto as Schedule MRP and incorporated herein by this reference.]

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.

(See Attached)

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)

COPY

EXHIBIT B

(Form of Note)

REGISTERED UNITED STATES OF AMERICA DOLLARS  
STATE OF WISCONSIN  
NO. R-\_\_\_ MADISON AREA TECHNICAL COLLEGE DISTRICT \$\_\_\_  
GENERAL OBLIGATION PROMISSORY NOTE, SERIES 2024-25F

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, 2025 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 [ , redemption provision ] 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 (\$\_\_\_\_\_) and the acquisition of movable equipment (\$\_\_\_\_\_), as authorized by resolutions adopted on December 4, 2024, as supplemented by a Certificate Approving the Preliminary Official Statement and Details of General Obligation Promissory Notes, Series 2024-25F, dated \_\_\_\_\_, 20\_\_ (collectively, the "Resolution"). Said resolutions are recorded in the official minutes of the District Board for said date.

【The Notes are not subject to optional redemption.】 【The Notes maturing on March 1, \_\_\_\_\_ and thereafter are subject to redemption prior to maturity, at the option of the District, on March 1, \_\_\_\_\_ or on any date thereafter. Said Notes are redeemable as a whole or in part, and if in part, from maturities selected by the District, and within each maturity by lot (as selected by the Depository), at the principal amount thereof, plus accrued interest to the date of redemption.】

【The Notes maturing in the years \_\_\_\_\_ are subject to mandatory redemption by lot as provided in the Approving Certificate, at the redemption price of par plus accrued interest to the date of redemption and without premium.】

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

It is hereby certified and recited that all conditions, things and acts required by law to exist or to be done prior to and in connection with the issuance of this Note have been done, have existed and have been performed in due form and time; that the aggregate indebtedness of the District, including this Note and others issued simultaneously herewith, does not exceed any limitation imposed by law or the Constitution of the State of Wisconsin; and that a direct annual 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 [(i)] after the Record Date, [(ii)] during the fifteen (15) calendar days preceding the date of any publication of notice of any proposed redemption of the Notes, or [(iii)] with respect to any particular Note, after such Note has been called for redemption. 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: \_\_\_\_\_  
Donald D. Dantzler, Jr.  
Chairperson

(SEAL)

By: \_\_\_\_\_  
Melanie Lichtfeld  
Secretary

Date of Authentication: \_\_\_\_\_, \_\_\_\_\_

CERTIFICATE OF AUTHENTICATION

This Note is one of the Notes of the issue authorized by the within-mentioned resolutions 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:** December 4, 2024

**TOPIC:** General Fund Financial Report as of October 31, 2024

**ISSUE:** Review current year to date revenues and expenditures in the general fund. The current fiscal year's general fund revenues are 51.21% of the current budget. This compares to 49.16% 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 99.73% of budget, compared to 98.95% 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 10.33% of budget, compared to 9.91% 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 82.10% of budget, compared to 75.83% last year. The material fee revenues are 95.14% of budget, compared to 78.04% last year. Positive budget variances primarily in Associate degree and Technical diploma for both program/material fees.
- Other Student Fees include graduation, nonresident tuition, Group Dynamics and community service classes. Revenues to date are 99.96% of the amount budgeted. Last year, revenues to date were 63.61%. Student Fees increased for Out-of-State Tuition for Collegiate transfer and Postsecondary/Vocational Adult/Non-Postsecondary.
- Institutional Sources include interest income, lease/rental income and royalty income, along with miscellaneous revenues. The revenues to date are 66.57% of the budget. Last year's revenues were 53.98% of the budget. Increase primarily from interest income.
- Federal Sources consist of cost reimbursements on federal grants and administration for student financial assistance. Current year revenues are 27.04% of the budget, compared to 45.64% last year. This revenue is slightly ahead of prior year but lagging vs budget currently.
- Transfers from Reserves include Reserve for Compensated Absences (\$300,000) and Designation of Subsequent Year(s) (\$2,258,300).



The functional expenditure classifications are defined by NACUBO's Financial Accounting and Reporting Manual for Higher Education. The current fiscal year expenditures are 33.51% of budget as compares to 36.76% 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 30.81% of budget, compared to 32.93% 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 32.86% of the budget, versus 38.28% last year. Expenditures down mainly from Dues/Subscriptions.
- 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 30.91% of the current year's budget, compared to 34.13% 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 42.01% of budget, compared to 49.92% last year. Decrease is largely from Wages/Benefits, Supplies, Data Processing and Professional/Other Contracts.
- 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 47.30% of budget, compared to 54.66% last year. Budget % decrease is primarily from Wages/Benefits, Leased Facilities and Repair/maintenance compared to the prior 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 67.83% of budget, compared to 37.49% last year. Increases from Wages and Benefits.
  
- Accept report and place on file.

GENERAL FUND  
FOR THE MONTH ENDED OCTOBER 2024

**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)	\$ 47,544,700	\$ 47,389,882	\$ 47,415,476	\$ 129,224	99.73%	98.95%
State Sources (State Aid)	\$ 81,498,000	\$ 1,944,519	\$ 8,419,280	\$ 73,078,720	10.33%	9.91%
Program Fees	\$ 33,365,000	\$ 7,802,886	\$ 27,393,987	\$ 5,971,013	82.10%	75.83%
Material Fees	\$ 1,048,000	\$ 323,504	\$ 997,018	\$ 50,982	95.14%	78.04%
Other Student Fees	\$ 1,007,000	\$ 237,942	\$ 1,006,585	\$ 415	99.96%	63.61%
Institutional Sources	\$ 2,434,000	\$ 236,070	\$ 1,620,289	\$ 813,711	66.57%	53.98%
Federal Sources	\$ 307,000	\$ 81,554	\$ 83,017	\$ 223,983	27.04%	45.64%
Transfers from Reserves	\$ 2,558,300	\$ -	\$ -	\$ 2,558,300	0.00%	0.00%
<b>Total Revenues</b>	<b>\$ 169,762,000</b>	<b>\$ 58,016,357</b>	<b>\$ 86,935,652</b>	<b>\$ 82,826,348</b>	<b>51.21%</b>	<b>49.16%</b>

**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	\$ 112,816,000	\$ 33,714,707	\$ 1,049,005	\$ 78,052,288	30.81%	32.93%
Instructional Resources	\$ 3,431,000	\$ 1,098,777	\$ 28,509	\$ 2,303,714	32.86%	38.28%
Student Services	\$ 20,382,000	\$ 6,052,701	\$ 246,715	\$ 14,082,585	30.91%	34.13%
General Institutional	\$ 20,841,000	\$ 6,631,834	\$ 2,122,535	\$ 12,086,631	42.01%	49.92%
Physical Plant	\$ 11,698,000	\$ 3,507,460	\$ 2,026,054	\$ 6,164,487	47.30%	54.66%
Public Service	\$ 594,000	\$ 382,182	\$ 20,721	\$ 191,098	67.83%	37.49%
<b>Total Expenditures</b>	<b>\$ 169,762,000</b>	<b>\$ 51,387,660</b>	<b>\$ 5,493,538</b>	<b>\$ 112,880,802</b>	<b>33.51%</b>	<b>36.76%</b>

+FY24-25 Original Budget

\*Prior Year Budget %'s are computed from Final Budget for FY23-24

**Madison Area Technical College**

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

**DATE OF BOARD MEETING - Wednesday December 4, 2024**

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.

ID	Title	Description	Funding and Term	Vendor	Dollar Amount	Recommended by VP and Director/Dean
RFB24-003	Commercial Avenue Building A Community & Industry Education Center Office Remodel	To allow the childcare program to expand at the Early Learning Campus (ELC), the Community & Industry Education Office located at the north end of the ELC will relocate to Commercial Avenue, Building A. This 6,426 square foot project will co-locate multiple units under the Strategic Partnerships & Innovation umbrella to create more synergy between service units that serve a largely external audience including Business and Industry Services, Professional and Continuing Education, Digital Credentials Institute, and entrepreneurship initiatives. This new location will allow for more efficient collaboration between these service units while preserving ease of access for the community. Alternate 1 for renovation work in the main office was not accepted at the bid opening due to low contingency concerns and the overall budget cost. The project is near completion with contingency remaining. Increasing the award amount will allow the main office work to be completed at winter break.	Capital Remodel FY2023-2024	Joe Daniels Construction, Inc.	\$763,000 <i>Increase the total project cost by \$87,000 to \$850,000. This project was previously approved by the Madison College Board in December 2023.</i> <b>Increase the total project cost by \$30,000 to \$880,000. This project was previously approved by the Madison College Board October 2023.</b>	Sylvia Ramirez EVP Finance & Administration/COO & Fred Brechlin, Director Construction Management
RFB25-006	Goodman South Campus Fire Station Renovations for new Childcare Facility	This roughly 20,324 square foot total project will renovate the existing City of Madison Fire Station No. 6 and add on the west side to create an Early Learning Center (ELC) at the Goodman South Campus. The new building will create up to eight additional classrooms designed for young children's learning and development. The childcare program will serve up to 100 children. In addition, the ELC at Goodman South Campus will help address the significant shortage of high-quality infant/toddler care options for student-families. When the project is complete, the classrooms will be able to serve up to 24 infants/toddlers and over 70 preschoolers each semester. This new center space will also include kitchen facilities, multipurpose room, drop-in care room, teacher workspace, a lactation room, and improved access for observations, practicums, and internships by Madison College Early Childhood Education academic program students. This project will also include significant site improvements, including the addition of playgrounds.	Capital New Construction FY2025-2026  Grants FY2024-2025 FY2025-2026  Gifts FY2024-2025 FY2025-2026	Pepper Construction Company of Wisconsin LLC	\$6,448,816 plus 10% contingency (\$696,462) for a maximum construction award of \$7,661,085.	Sylvia Ramirez EVP Finance & Administration/COO & Fred Brechlin, Director Construction Management
RFP24-010	Turnout Gear	The Madison College Protective Services Education Center is seeking funds for turnout gear for both students and instructors. We anticipate purchasing 12-15 sets each of instructor and student gear. This gear will be used in our Fire Certification Academy, which encompasses the State of Wisconsin Firefighter 1, Firefighter 2, and Hazardous Materials Operation classes and can serve up to 60 students per semester. Our program has continued to grow through new partnerships and endeavors; receipt of this gear will help provide a safe working environment for both our students and instructors.	Capital Fund FY2024-2025	MacQueen	Increase the total project cost by \$38,464 to include student gear. This RFP was previously approved for instructors gear only totaling \$20,856 by the Madison College Board on July 2024. Total RFP award equals \$59,320.	Jessica Cioci, Dean School of Human and Protective Services & Angela White Senior Academic Manager EMS & Fire
RFP25-004	Madison College Athletics Apparel & Equipment Partnership	Madison College Intercollegiate Athletics is pursuing an athletics apparel & equipment partnership with a qualified and experienced manufacturer of athletic apparel, footwear, sports equipment, and uniform dealer in pursuit of the following goals: to generate efficiencies in purchasing and ordering, budget savings, brand image management, positive impact on brand image in the eyes of recruits and current student-athletes, easier access to apparel and gear, and possible student-athlete scholarship dollars.	General Fund - Athletics & Kinesiology Fund; Student Activities Board; Enterprise Fund. 5 years with two additional 1-year renewals upon mutual agreement of the parties	BSN Sports - Adidas	Maximum of \$200,000 yearly	Tim Casper, EVP Student Affairs & Jason Verhelst Director of Athletics
RFP25-007	Staff & Manager Position Development Consultant for Higher Education	The Human Resources Department completed an RFP for updating position descriptions for staff and managers under the college's newly developed title and compensation structure. The college is currently implementing a new job architecture and associated job evaluation process to replace the existing Decision Band Method. The position descriptions will be utilized for setting employee expectations and recruitment purposes for staff and manager level positions.	Contingency and Operational Fund FY2025 (January 1, 2025 – June 30, 2025)	QTI Consulting, Inc.	\$60,000 with a contingency of 10%	Kate Jochimsen, Associate Vice President of Human Resources & Rose Buschhaus, Vice President Human Resources/CHRO

**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  
38.14 Contract Estimated Full Cost Recovery Report  
FY 24-25 for the period of October 2024**

Contract No	Service Recipient	Type of Service	Service Description	Contract Amount	Estimated Direct Cost	Estimated Direct & Indirect Cost	Profit (or) Loss (A-C)	Rationale for (-) only
2025-0052	Madison Area Electrical JATT	1.41	BI-FY25 IBEW Apprenticeship - Fall 2024	9,675.00	6,665.83	8,634.18	1,040.82	-
2025-0054	WRTP - Big Step	1.42	BI-FY25 WRTP Big Step, Fall 2024 Manufacturing Programs	14,500.00	8,967.35	11,952.68	2,547.32	-
2025-0056	Eaton	1.41	BI-FY25 Eaton Frontline Leadership Series	22,800.00	18,219.12	22,186.71	613.29	-
2025-0060	WPPI	2.42	BI-FY25 WPPI Energy Service Strategies	525.00	390.55	492.58	32.42	-
2025-0061	SHRM	2.41	BI-FY25 SHRM Mental Health Wellbeing Presentation Aug 2024	500.00	233.99	300.12	199.88	-
2025-0062	Sauk County Highway Department	2.41	BI-FY25 Sauk County Hwy Dept TA Welding Cert	1,250.00	742.07	946.12	303.88	-
2025-0063	Multi-Recipient	1.41	BI-FY25 Portage Multi-recipient Welding - Sept 2024	6,950.00	3,493.20	4,460.60	2,489.40	-
2025-0066	Madison Area Electrical JATT	2.41	BI-FY25 IBEW Apprenticeship Orientation - October 2024	300.00	267.47	361.22	(61.22)	Apprenticeship Rate
2025-0068	Dane County Government	1.21	BI-FY25 Dane County Leadership Programs Cohort 6	15,500.00	12,373.40	15,982.28	(482.28)	Gov't/Non Profit Indirect Rate
2025-0069	Stoughton Trailers	1.41	BI-FY25 Stoughton Trailers ESL	13,000.00	10,929.66	13,348.05	(348.05)	Competitive Pricing
2025-0071	Multi-Recipient	2.23	BI-FY25 Chamber of Commerce Leadership Series - Fall 2024	2,250.00	2,021.48	2,168.85	81.15	-
2025-0072	WRTP - Big Step	1.42	BI-FY25 WRTP Big Step, Fall 2024 Manufacturing Programs	14,500.00	8,686.55	11,573.47	2,926.53	-
2025-0074	Moraine Park Technical College	2.18	BI-FY25 Moraine Park Tech College - Basic Metallurgy	4,500.00	3,491.26	4,307.48	192.52	-
2025-0077	Moraine Park Technical College	2.18	BI-FY25 Moraine Park Tech College PLC Instruction - Feb 2025	5,400.00	3,958.60	5,001.56	398.44	-
2025-0078	Moraine Park Technical College	2.18	BI-FY25 Moraine Park Tech College PLC Instruction - March 2025	5,400.00	3,958.60	5,001.56	398.44	-
2025-0082	Dane County Public Safety	1.25	BI-FY25 Dane County Public Service - MS Outlook	1,000.00	772.15	968.66	31.34	-
2025-0087	Habitat for Humanity	2.42	BI-FY25 - Habitat for Humanity SharePoint Consulting	1,725.00	1,403.96	1,800.72	(75.72)	Gov't/Non Profit Indirect Rate
<b>Total</b>				<b>119,775.00</b>	<b>86,575.24</b>	<b>109,486.84</b>	<b>10,288.16</b>	

**Type of Service:**

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

**Madison College Supplier Payments Greater Than or Equal to \$2,500.00**  
**10/16/2024 through 11/15/2024**

Supplier	Total Spend
JOE DANIELS CONSTRUCTION CO INC	\$ 3,111,176.68
GROUP HEALTH COOPERATIVE OF SOUTH CENTRAL WISCONSIN	\$ 1,194,677.02
QUARTZ HEALTH BENEFIT PLANS CORPORATION	\$ 735,952.27
DEAN HEALTH PLAN INC	\$ 488,890.64
WORKDAY INC	\$ 268,845.00
PRESIDIO NETWORKED SOLUTIONS GROUP LLC	\$ 189,481.43
BAUER BUILDERS INC	\$ 179,969.01
CORE BTS INC	\$ 154,736.40
MADISON GAS AND ELECTRIC CO	\$ 139,764.08
SYNERGY CONSORTIUM SERVICES LLC	\$ 136,066.51
WCTC	\$ 133,109.93
SYSCO BARABOO LLC	\$ 122,191.53
SAN A CARE INC	\$ 104,898.08
D2L Ltd	\$ 102,500.00
SHI INTERNATIONAL CORP	\$ 101,261.35
HOOPER CORPORATION	\$ 97,133.50
EMPLOYEE BENEFITS CORPORATION	\$ 86,167.03
SMART SPACES LLC	\$ 79,323.65
BEACON HILL STAFFING GROUP LLC	\$ 78,685.00
THYSSE	\$ 70,055.71
FISHER SCIENTIFIC COMPANY LLC	\$ 69,008.88
VANGUARD COMPUTERS INC	\$ 65,492.13
MEYERS PRESSURE CLEANERS INC	\$ 61,900.00
HEARTLAND BUSINESS SYSTEMS LLC	\$ 61,585.20
BEACON TECHNOLOGIES INC	\$ 59,488.50
SANTA CLARITA COMMUNITY COLLEGE DISTRICT	\$ 58,918.19
THE NORTH AMERICAN BOARD OF CERTIFIED ENERGY PRACTITIONERS INC	\$ 57,772.67
CREATIVE BUSINESS INTERIORS INC	\$ 53,370.24
CARAHSOFT TECHNOLOGY CORPORATION	\$ 51,734.00
STRANG INC	\$ 50,176.80
MARS SOLUTIONS GROUP	\$ 48,400.00
MINNESOTA LIFE INSURANCE COMPANY	\$ 48,032.26
INDIAN RIVER STATE COLLEGE INCLUDING WQCS	\$ 47,261.24
CARL ZEISS MEDITEC USA INC	\$ 47,145.00
RAY OHERRON CO INC	\$ 44,155.00
INSIGHT PUBLIC SECTOR INC	\$ 43,022.67
MIDWEST RENEWABLE ENERGY ASSOCIATION	\$ 42,486.41
CENTRAL CAROLINA COMMUNITY COLLEGE	\$ 40,728.47
THE LAWN CARE PROFESSIONALS	\$ 38,043.57
CHANDRA TECHNOLOGIES INC	\$ 37,672.00
AMAZON.COM LLC	\$ 36,918.76
CLIFTONLARSONALLEN LLP	\$ 35,962.50
PEPSI COLA MADISON	\$ 35,158.95
KW2	\$ 34,812.50
STRUCK AND IRWIN FENCE	\$ 33,590.00
ATMOSPHERE COMMERCIAL INTERIORS LLC	\$ 30,648.18
US CELLULAR	\$ 28,690.15
PATTERSON DENTAL SUPPLY INC	\$ 27,447.38
REFQUEST LLC	\$ 27,340.60
TEKSYSTEMS INC	\$ 27,257.50
VWR INTERNATIONAL LLC	\$ 27,172.23
CITY OF MADISON	\$ 26,733.78

VITALSOURCE TECHNOLOGIES LLC	\$	24,892.21
PROSPECT INFOSYSTEM INC	\$	24,480.00
PEARSON EDUCATION INC	\$	21,726.36
C COAKLEY RELOCATION SYSTEMS CO	\$	20,891.00
NASSCO INC	\$	19,615.03
MADISON NATIONAL LIFE INSURANCE COMPANY INC	\$	19,307.50
CDW GOVERNMENT	\$	18,752.16
ARCH SOLAR C AND I INC	\$	18,374.63
MACQUEEN EMERGENCY GROUP	\$	16,898.00
Go Riteway Transportation Group	\$	16,400.00
CLEAN POWER LLC	\$	15,838.13
TEAMSOFT INC	\$	15,652.20
PEARSON ENGINEERING LLC	\$	15,573.75
GFL ENVIRONMENTAL	\$	15,218.53
PLANET TECHNOLOGY LLC	\$	14,600.00
PARAGON DEVELOPMENT SYSTEMS INC	\$	14,242.50
SCHILLING SUPPLY COMPANY	\$	14,150.35
SPROUT SOCIAL INC	\$	13,788.00
COYLE CARPET ONE	\$	13,783.45
AT&T	\$	13,633.36
BSN SPORTS LLC	\$	13,624.09
WIN TECHNOLOGY	\$	13,527.20
DENTSPLY NORTH AMERICA LLC	\$	13,484.87
VIVA USA INC	\$	12,540.00
CREDLY INC	\$	12,480.00
SPHERION STAFFING LLC	\$	12,214.00
PLUNKETT RAYSICH ARCHITECTS LLP	\$	11,554.80
MSC INDUSTRIAL SUPPLY CO INC	\$	11,358.97
TRANE US INC	\$	10,881.05
CAMERA CORNER CONNECTING POINT	\$	10,638.95
WINDSTREAM	\$	10,337.90
4IMPRINT INC	\$	10,198.04
GRAINGER INDUSTRIAL SUPPLY	\$	10,125.96
XEROX CORP	\$	10,092.50
MUCK RACK LLC	\$	9,999.00
SHOW STRIPING INDUSTRIES	\$	9,999.00
ZSPACE INC	\$	9,995.28
ANDYMARK INC	\$	9,920.05
DELTA T LLC	\$	9,898.00
HUSCH BLACKWELL LLP	\$	9,772.00
JOBELEPHANTCOM INC	\$	9,650.00
JKS ASSESSMENT LLC	\$	9,490.00
LAMERS BUS LINES INC	\$	9,396.80
WIEDENBECK INC	\$	9,306.36
SUPERIOR VISION INSURANCE PLAN OF WISCONSIN INC	\$	9,068.46
INNOVMETRIC SOFTWARE INC	\$	9,050.00
BYO RECREATION LLC	\$	9,010.00
STORYTOWN PUBLIC RELATIONS LLC	\$	8,876.25
MADISON COLLEGE FOUNDATION	\$	8,840.56
R E GOLDEN PRODUCE CO INC	\$	8,587.27
AUTO PAINT AND SUPPLY CO INC	\$	8,571.76
FILTRATION CONCEPTS INC	\$	8,568.11
MCKAY NURSERY HOLDING COMPANY INC	\$	8,505.00
JOHNSON CONTROLS FIRE PROTECTION LPLP	\$	8,245.03
AE BUSINESS SOLUTIONS	\$	8,212.50

JMB AND ASSOCIATES LLC	\$	8,202.00
WERNER ELECTRIC SUPPLY CO	\$	8,133.17
FORWARD ELECTRIC INC	\$	7,995.00
MOCK MEDICAL LLC	\$	7,790.52
ONENECK IT SOLUTIONS LLC	\$	7,525.00
V SOFT CONSULTING GROUP INC	\$	7,458.88
OMNI TECHNOLOGIES LLC	\$	7,305.00
THE LINCOLN ELECTRIC COMPANY	\$	7,274.05
REMEL INC	\$	7,190.05
QUARLES AND BRADY LLP	\$	6,992.80
BADGER WELDING SUPPLIES INC	\$	6,932.14
I39 SUPPLY	\$	6,710.00
MATTERHACKERS INC	\$	6,696.38
WES ENGINEERING INC	\$	6,659.83
SPEAK TO THE SOUL LLC	\$	6,500.00
AMERICAN HEALTH INFORMATION MANAGEMENT ASSOCIATION	\$	6,420.00
CITY OF PORTAGE	\$	6,346.86
VESTIS	\$	6,332.24
STAPLES BUSINESS ADVANTAGE	\$	6,259.59
CENGAGE LEARNING INC	\$	6,021.75
VIKING ELECTRIC SUPPLY INC	\$	5,995.68
HILL ROM COMPANY INC	\$	5,995.00
MASS MUTUAL FINANCIAL GROUP	\$	5,979.00
SEEING THE WORD LLC	\$	5,880.00
T ROWE PRICE	\$	5,848.83
POCKET NURSE	\$	5,510.22
CINTAS CORPORATION	\$	5,444.33
NESTLE USA INC	\$	5,442.90
ENROLLWARE SOFTWARE LLC	\$	5,388.00
UNITED WAY OF DANE COUNTY INC	\$	5,384.25
AIRGAS USA LLC	\$	5,337.62
GARVER EVENTS LLC	\$	5,250.00
AGILYSYS NV LLC	\$	5,197.77
PARKELL INC	\$	5,099.85
SERVICEMASTER DSI	\$	5,033.64
CHRISTOPHER MILLER	\$	5,029.79
MCGRAW HILL LLC	\$	5,014.70
MADISON365	\$	5,000.67
ELEVATEU	\$	5,000.00
EDUSIGHT CREATIVE LLC	\$	4,972.50
DREXEL BUILDING SUPPLY INC	\$	4,970.05
DUET RESOURCE GROUP INC	\$	4,868.40
WE ENERGIES	\$	4,856.86
ALTERNATIVE MACHINE REPAIR INC	\$	4,827.92
MARLING HOMEWORKS	\$	4,824.01
REEDSBURG UTILITY COMMISSION	\$	4,798.89
UNITED MAILING SERVICES INC	\$	4,719.60
QUADIENT LEASING USA INC	\$	4,526.67
FACTORY MOTOR PARTS CO	\$	4,524.99
CHAMPION CUSTOM PRODUCTS	\$	4,504.40
ALFA WASSERMANN DIAGNOSTIC TECHNOLOGIES LLC	\$	4,500.00
FEI BEHAVIORAL HEALTH INC	\$	4,497.75
NC SARA	\$	4,400.00
FEDEX	\$	4,360.27
ACCREDITATION COMMISSION FOR EDUCATION IN NURSING INC (ACEN)	\$	4,350.00

REDROCK SOFTWARE CORP	\$	4,299.00
BWBR	\$	4,257.61
NEHER ELECTRIC SUPPLY INC	\$	4,149.75
BRUNSELL LUMBER AND MILLWORK	\$	4,117.71
DANE COUNTY REGIONAL AIRPORT	\$	4,104.51
NAPA AUTO PARTS DIV OF MPEC	\$	4,038.78
METROPOLITAN LIFE INSURANCE CO	\$	4,016.55
QRG	\$	4,005.32
PROEDUCATION SOLUTIONS LLC	\$	3,991.50
DEW	\$	3,875.75
SCOTT WILLIAM LIDDICOAT	\$	3,750.00
ENGINE	\$	3,680.35
POMPS TIRE SERVICE INC	\$	3,647.43
SIGNATURE CHAMPIONSHIP RINGS	\$	3,615.00
BIO CORPORATION	\$	3,601.41
TDS TELECOM SERVICE LLC	\$	3,537.00
MEDLINE INDUSTRIES INC	\$	3,524.07
V MARCHESE INC	\$	3,449.23
WENDY SANDOW - TETZLAFF	\$	3,400.00
UNIVERSITY OF WISCONSIN SYSTEM	\$	3,396.00
QUADIENT FINANCE USA INC	\$	3,331.68
PURPLE COMMUNICATIONS INC	\$	3,306.89
FOSDAL BAKERY LLC	\$	3,235.55
HENRY SCHEIN EMS DIVISION	\$	3,217.76
John G Frautschy	\$	3,200.00
1901 INC	\$	3,183.32
NATIONAL INSTITUTE FOR AUTOMOTIVE SERVICE EXCELLENCE	\$	3,154.00
ALLIANT ENERGY WP AND L	\$	3,073.54
IDEXX DISTRIBUTION INC	\$	3,064.08
ERICA BERMAN THOMPSON	\$	3,000.00
JAMIE FLANIGAN	\$	3,000.00
LAB MIDWEST LLC	\$	3,000.00
UNIVERSITY OF WISCONSIN FOUNDATION	\$	3,000.00
ELEGANT FOODS LLC	\$	2,898.29
MIDWEST VETERINARY SUPPLY INC	\$	2,889.07
WISCONSIN METAL SALES INC	\$	2,875.00
REVERE ELECTRIC SUPPLY	\$	2,855.58
JENNIFER CLEMONS	\$	2,797.97
DOUGLAS STEWART COMPANY INC	\$	2,775.10
AUTOMOTIVE ELECTRONICS SERVICES INC	\$	2,756.70
KILGORE INTERNATIONAL INC	\$	2,719.80
HOBART SERVICE	\$	2,718.01
BADGER SPORTING GOODS CO INC	\$	2,689.00
SYNCSKETCH LLC	\$	2,625.00
DEBBIE LYNNE HALL	\$	2,587.31
SECOND HARVEST FOODBANK OF SOUTHERN WISCONSIN INC	\$	2,576.94
ELLEN YOUNG	\$	2,543.60
AMERICAN VETERINARY MEDICAL ASSOCIATION	\$	2,525.00
INTERSTATE BATTERY OF SOUTHWESTERN WISCONSIN	\$	2,523.10
TIRES PLUS	\$	2,520.32
<b>Total</b>	<b>\$</b>	<b>10,158,026.90</b>



**MADISON AREA TECHNICAL COLLEGE**

**SCHEDULE OF CHECKS ISSUED**

**FOR THE PERIOD 10/16/23 - 11/15/23**

**FISCAL YEAR 2023-2024**

<b>Payment Type</b>	<b>Transaction Numbers</b>	<b>Number Issued</b>	<b>Amount</b>
<b>ACCOUNTS PAYABLE CHECKS</b>			
Prior Period - YTD Checks	350213 - 351238	1,020	\$ 4,613,444.75
October 16, 2023 - November 15, 2023	351194 - 351545	307	<b>750,532.87</b>
	<b>YTD - Accounts Payable Checks</b>	<b>1,327</b>	<b>\$ 5,363,977.62</b>
<b>ACCOUNTS PAYABLE ACH PAYMENTS</b>			
Prior Period - YTD ACH	991169 - 1014289	2,156	\$ 25,154,434.68
October 16, 2023 - November 15, 2023	1017395 - 1021212	704	\$ 7,126,775.78
	<b>YTD - Accounts Payable ACH</b>	<b>2,860</b>	<b>\$ 32,281,210.46</b>
<b>STUDENT REFUND CHECKS</b>			
Prior Period - YTD Checks	621313 - 623273	1,939	\$ 2,858,651.21
October 16, 2023 - November 15, 2023	623274 - 623621	313	\$ 259,771.82
	<b>YTD - Student Refund Checks</b>	<b>2,252</b>	<b>\$ 3,118,423.03</b>
<b>STUDENT REFUND ACH PAYMENTS</b>			
Prior Period - YTD ACH	E-Refunds	1,132	\$ 1,381,418.10
October 16, 2023 - November 15, 2023	E-Refunds	201	\$ 233,685.78
	<b>YTD - Student Refund ACH</b>	<b>1,333</b>	<b>\$ 1,615,103.88</b>
<b>PAYROLL CHECKS</b>			
Prior Period - YTD Checks	105168 - 105261	94	\$ 34,658.47
October 16, 2023 - November 15, 2023	105262 - 105302	38	\$ 15,639.55
	<b>YTD - Payroll Checks</b>	<b>132</b>	<b>\$ 50,298.02</b>
<b>PAYROLL ACH PAYMENTS</b>			
Prior Period - YTD ACH	991266 - 1013985	14,066	\$ 20,594,989.14
October 16, 2023 - November 15, 2023	1014290 - 1021056	4,822	\$ 6,394,706.50
	<b>YTD - Payroll ACH</b>	<b>18,888</b>	<b>\$ 26,989,695.64</b>
<b>GRAND TOTAL PAYMENTS</b>			<b>\$ 69,418,708.65</b>

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

<b>Name</b>	<b>Michael Thao</b>
Title	Maintenance Associate
Start Date	October 21, 2024
Salary	\$19.37 hourly
Type	Staff
PT/FT	Full-time
Location	Truax Campus
Degree	
License	
Certifications	OSHA & Regulations
Experience	2+ years Maintenance Technician III 8 months Specimen Processor

<b>Name</b>	<b>Carol Toll Kollmansberger</b>
Title	Food Service Associate
Start Date	October 21, 2024
Salary	\$19.04 hourly
Type	Staff
PT/FT	Full-time
Location	Truax Campus
Degree	
License	
Certifications	CNA
Experience	1 year Inventory Control Coordinator 1 year Device Assembly Coordinator

<b>Name</b>	<b>Jenelle Evans</b>
Title	Print & Mail Technician
Start Date	October 27, 2024
Salary	\$18.54 hourly
Type	Staff
PT/FT	Part-time
Location	Truax Campus
Degree	
License	
Certifications	
Experience	2 months Clerical Aide (at Madison College) 1 year, 6 months Student Help (at Madison College)

<b>Name</b>	<b>Morixze Rodriguez Perez</b>
Title	Front of House Supervisor
Start Date	October 27, 2024
Salary	\$64,951.00 annually
Type	Management
PT/FT	Full-time
Location	Truax Campus
Degree	
License	
Certifications	SERV Safe
Experience	2 years, 5 months Front of House Lead (at Madison College) 2 years Catering Supervisor

<b>Name</b>	<b>Steven Romenesko</b>
Title	Senior Administrative & Intake Coordinator
Start Date	October 31, 2024
Salary	\$28.57 hourly
Type	Staff
PT/FT	Full-time
Location	Truax Campus
Degree	Master's degree – Leadership in Student Affairs/Higher Education Bachelor's degree – Spanish & Teaching English to Speakers of Other Languages
License	
Certifications	
Experience	3 years, 8 months Senior Academic Advisor for Students with Disabilities 2 years, 7 months Assistant Director for Student Activities

<b>Name</b>	<b>Chelsea Johanning</b>
Title	Communications Specialist
Start Date	November 10, 2024
Salary	\$68,814.10 annually
Type	Staff – Confidential
PT/FT	Full-time
Location	Truax Campus
Degree	Bachelor's degree – Political Science
License	
Certifications	
Experience	8 months Communications Specialist (at Madison College) 1 year, 4 months Social Media Specialist (at Madison College)

<b>Name</b>	<b>Maria Reyes Robles</b>
Title	Custodian
Start Date	November 10, 2024
Salary	\$19.04 hourly
Type	Staff
PT/FT	Full-time
Location	Truax Campus
Degree	
License	
Certifications	
Experience	6 months Custodian (at Madison College) 4 years Facility Housekeeper

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

<b>EMPLOYEE</b>	<b>POSITION</b>	<b>EFFECTIVE DATE</b>
Hannah Dexter	Custodian	October 18, 2024
Claudia Marte	Counselor	October 18, 2024
Edward Faicco	Public Safety Patrol Officer	October 31, 2024
Paola Forero Gonzalez	Custodian	November 1, 2024
Joel Duensing	Senior Laboratory Coordinator	November 5, 2024