

NORTHEAST WISCONSIN TECHNICAL COLLEGE

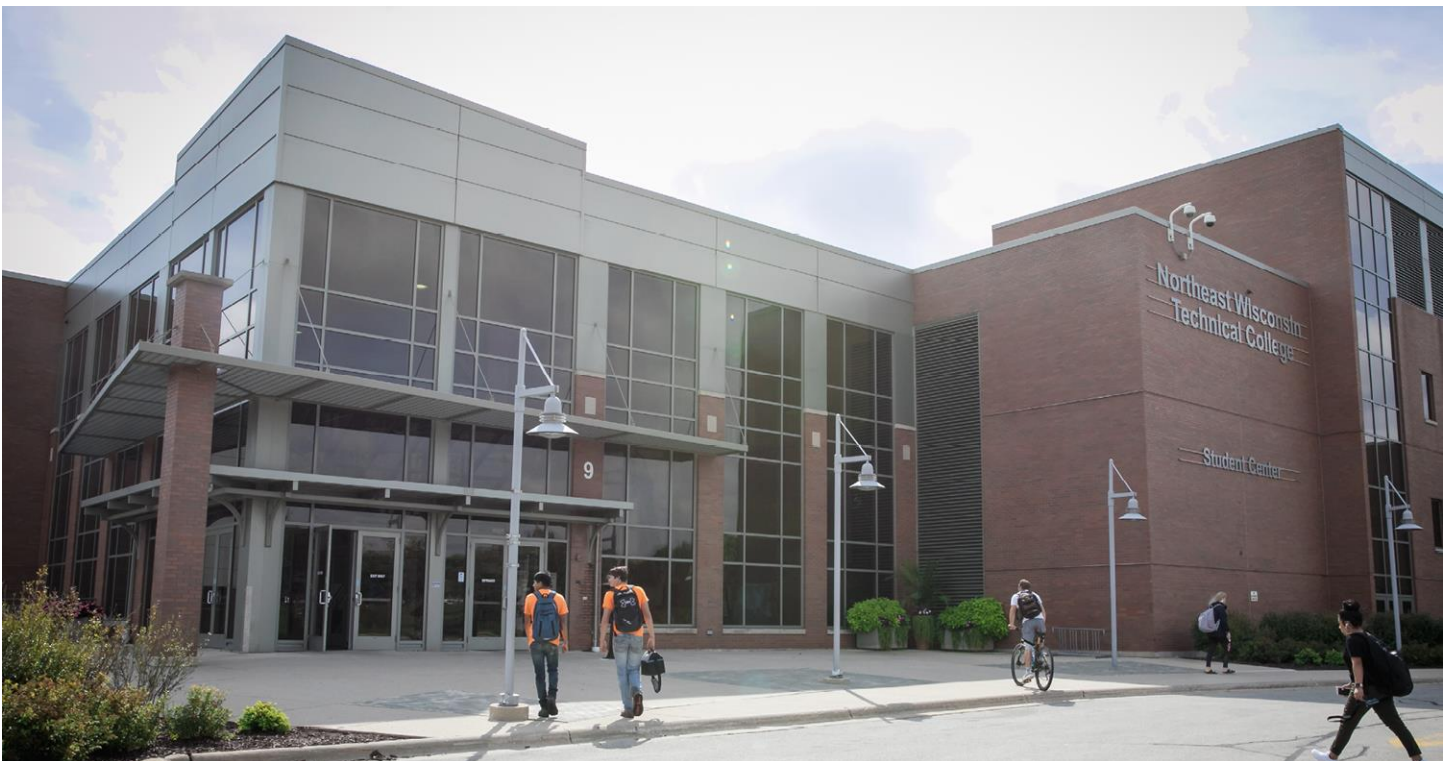


District Board of Trustees

MEETING AGENDA AND EXHIBITS

Wednesday, February 05, 2025

In-Person at the NWTC Green Bay Campus
2740 West Mason Street, Green Bay, WI 54303



OUR VISION...

NWTC is a cutting-edge life-long learning college that transforms, strengthens, and inspires.

MISSION STATEMENT

We are a two-year technical college, serving Northeast Wisconsin by providing education, training, and life-long learning opportunities for all individuals and businesses leading to the development of a skilled and culturally inclusive workforce. Our customers stimulate the economic vitality of our district as a result of the application of skills and knowledge acquired through the completion of certificates, degrees, diplomas, and courses.

NWTC VALUE STATEMENTS

Customer Focus: We are committed to exceeding the service and learning expectations of our customers and our community.

Everyone Has Worth: We are committed to embracing the worth of every individual, creating a place for all people and promoting the respectful environment necessary for intellectual and personal discovery.

Passion and Inspiration: We have a personal passion for achieving the College's vision, inspiring and motivating others to action.

Creativity and Innovation: We are committed to energizing and fostering transformative change through challenging experiences, proactive thinking, and taking initiative.

Collaboration: We are committed to open communication, teamwork, and productive conflict that strengthen relationships and create better solutions.

Emotional Intelligence: We are committed to growth in our individual awareness through personal reflection, seeking input from others and aligning our actions.

Results and Accountability: We are individually and collectively accountable for the sustainable and optimal use of resources and the achievement of meaningful, measurable results.

Valuing Talent & Well Being: We are committed to fostering a mentally and physically healthy work environment that promotes learning and growth and attracts and retains talented people.

Ethics: We are committed to ethical and honest behavior and personal responsibility for living and modeling the values of NWTC.

NWTC Land Acknowledgment Statement

"The region served by Northeast Wisconsin Technical College occupies the ancestral home of the Menominee Nation, who have persisted here in Northeast Wisconsin from before recorded history to the present day. The College's Green Bay campus exists upon lands ceded to the Oneida Nation by the Menominee Nation. We acknowledge this land we stand upon today as sacred, historical, and significant to the Menominee and Oneida Nations, as are the lands of all sovereign First Nations People."



*NWTC Board of Trustees Meeting
Agenda*

February 05, 2025
12:00 p.m.

*NWTC Green Bay Campus – Boardroom
2740 W. Mason Street, Green Bay, WI 54303*

Open Meeting & Roll Call – Please turn off all cell phones at this time.

The Board Chairperson will call the February 05, 2025 NWTC Board of Trustees meeting to order and request that roll call be taken at this time.

Guests

12:00 – 12:15

1. Open Forum, Introduction of Guests, and Acknowledgements

The Chairperson will ask for the introduction of any guests present at this time and invite public comment.

Prior to the open of the meeting, public wishing to speak during this portion of the agenda must complete the sign-in sheet provided at the meeting location proving their name and nature of interest/concern. Public Remarks are limited to five (5) minutes per person and fifteen (15) minutes in total.

2. Mission Moment

Meridith Jaeger, Executive Director of Foundation and Grants, will share a mission moment during this time.

Action Items (Roll Call Vote)

12:15 – 12:35

1. Bills

Detailed copies of the current disbursements for fiscal year 2025 for the month of January 2025 are being forwarded to the Board Treasurer for review and recommendation to the Board for payment. Additional listings of the bills are available in the District Office for review by any interested person.

It is recommended that the Board approve the January 2025 bills as presented.

2. Budget Modification

Board Exhibit 1 is a copy of the fund statements of proposed fund and function modifications to the FY 2025 budget, prepared in accordance with Wisconsin State Statute 65.90(5) and the Uniform Financial Fund Accounting System Manual of the Wisconsin Technical College System Board.

It is recommended that the Board approve the proposed fund and function modifications contained in the fund statements and that such modifications be summarized and published per State Statute 65.90(5) as a Class I legal notice within ten days of Board approval and both exhibits be forwarded to the State Board.

3. Resolution Awarding the Sale of \$8,240,000 General Obligation Promissory Notes; Providing the Form of the Notes; and Levying a Tax in Connection Therewith

At its meeting on December 11, 2024, the Board authorized the borrowing of \$8,240,000 for FY2025 capital budget needs (\$7,052,300 for moveable equipment, \$917,700 for building improvement, \$270,000 for site improvements). A draft resolution providing for the sale of General Obligation Promissory Notes in the amount of \$8,240,000, and specifying the amount of the tax heretofore levied, has been prepared by Bond Counsel and is attached as Board Exhibit 2. PMA Financial Network, Inc. will be soliciting competitive bids for the issue and presenting the bid tabulation and the winning bid for the sale of the notes at the meeting on February 5, 2025.

It is recommended the Board adopt the resolution authorizing the sale of \$8,240,000 General Obligation Promissory Notes; providing the form of the notes; and levying a tax in connection therewith.

Consent Agenda Items:

12:35 – 12:55

1. Minutes

The minutes of the January 08, 2025 Board meeting were sent to Board members prior to the February 5, 2025 Board meeting. It is recommended that Board approval be given for the January 08, 2025 Board meeting minutes.

2. Construction cost for the interior vestibule at the Artisan Business Center

At the October 2024 board meeting, the board requested a report on the construction cost for the interior vestibule at the Artisan Business Center. We received 5 general contracting proposals, with the lowest qualified proposal being \$69,900. The total of our trades' bids (electrical, painting and flooring) is \$16,716.07. The total cost is \$86,616.07. The budget for this project is \$96,190.

3. Quarterly Financial Reports

Board Exhibit 3 is the fiscal year 2025 second quarter financial reports.

4. Faculty – Resignation

With regret, we accept the following resignation notice:

- A. Lili Calawerts – ELL/IE/Career Pathway Bridge Instructor, who has been with the College since July 31, 2022, and has announced her resignation effective January 11, 2025.
- B. Mark Kamin – Civil Engineering –Surveying Instructor, who has been with the College since August 2, 2020, and has announced his resignation effective March 19, 2025.
- C. Ryan Long – Pathways to Academic Success Instructor, who has been with the College since August 1, 2021, and has announced his resignation effective February 3, 2025.

It is recommended that Board approval be given for the resignation(s) listed above.

5. Corporate Training & Economic Development (Contracts for Service)

Under the provisions of State Statutes 38.14 (3) and State Administrative Code WTCS 8, the District Board may enter into contracts to provide instructional or non-instructional services to public institutions, local governmental bodies, private institutions, industries, and businesses. District Board policy E240 delegates the authority to initiate a contract to the President, with the proviso that the contract is subject to retroactive approval by the Board. A report of fiscal year 2025 contracts pending Board approval is attached as Board Exhibit 4.

This report includes not only the in-district contracts but also the out-of-district and the out-of-state contracts. State Board Contract for Service Policy requires that the District Board receive a report at least quarterly on contracts entered into for which less than full cost is being charged. We have elected to provide the Board with this report on a monthly basis. This report uses a state formula in which the state annually calculates a percentage for indirect expenses (34.07% for on-campus and 28.42% for off-campus) such as administration, facilities, utilities, information systems, registration, counselors, insurance, etc., associated with a contract to determine full costs. Project pricing was recommended by the department and approved by the Board. The intent is to recover the direct and indirect costs of delivering the services. Copies of the contracts are available for review by any interested person.

It is recommended that the Board approve the contracts for services identified in Board Exhibit 4.

1. Divisional Reports

12:55 – 1:30

- A. President's Report
- B. Academic Affairs and Workforce Development Update
- C. Foundation and Grants Update

- D. Talent and Culture and DEI Update
- E. Student Affairs Update
- F. Finance and Administration Update
- G. Strategy and Innovation Update

2. Board Member Professional Development Updates

1:30 – 2:00

Board members will have an opportunity to report out on any professional development activities and/or conferences they have attended since the last Board meeting.

Next Board Meeting(s)

The March 12, 2025, Board Meeting will be held in the NWTC Sturgeon Bay Campus located at 229 N. 14th Avenue Sturgeon Bay, WI 54235.

Board members and administration will have an opportunity to identify items that weren't identified prior to the preparation of the agenda for referral to administration or placed on a future board agenda.

Upcoming Event(s)

February 9-12, 2025, ACCT Legislative Summit, Washington DC
April 7, 2025 – NWTC District Public Hearing and Board Appointment Meeting

Adjournment

The Board Chair will accept a motion to adjourn the February 05, 2025 Board meeting.

NORTHEAST WISCONSIN TECHNICAL COLLEGE



District Board of Trustees

Exhibits

February 05, 2025

Northeast Wisconsin Technical College District

General Fund

Fiscal Year 2024-25

	Current Budget Adopted 5/8/2024	Modified Budget Adopted 12/31/2024	Change
	<u> </u>	<u> </u>	<u> </u>
<u>Resources</u>			
Tax Levy	14,915,000	15,018,639	103,639
State Aid	45,025,000	45,025,000	-
Program Fees	19,475,000	19,475,000	-
Material Fees	1,025,000	1,025,000	-
Other Student Fees	1,090,000	1,090,000	-
Institutional Revenue	900,000	900,000	-
Federal	-	-	-
Transfers from Reserves & Designated Fund Balances	3,000,000	3,831,661	831,661
Other Funding Sources	-	-	-
 Total Resources	 <u>85,430,000</u>	 <u>86,365,300</u>	 <u>935,300</u>
 <u>Uses</u>			
Instruction	52,071,200	50,844,650	(1,226,550)
Instructional Resources	1,393,800	1,396,800	3,000
Student Services	10,021,400	9,599,200	(422,200)
General Institutional	15,836,500	17,448,695	1,612,195
Physical Plant	6,092,100	6,098,200	6,100
Auxiliary Services	-	-	-
Transfers to Reserves & Designated Fund Balances	-	-	-
Other Uses	15,000	977,755	962,755
 Total Uses	 <u>85,430,000</u>	 <u>86,365,300</u>	 <u>935,300</u>

Northeast Wisconsin Technical College District

Special Revenue - Operating

Fiscal Year 2024-25

	Current Budget Adopted 5/8/2024	Modified Budget Adopted 12/31/2024	Change
	<u> </u>	<u> </u>	<u> </u>
<u>Resources</u>			
Tax Levy	1,317,338	1,317,338	-
State Aid	2,444,132	2,672,666	228,534
Program Fees	237,000	237,000	-
Material Fees	71,000	71,000	-
Other Student Fees	242,000	257,393	15,393
Institutional Revenue	9,209,600	9,818,841	609,241
Federal	2,364,618	3,508,024	1,143,406
Transfers from Reserves & Designated Fund Balances	-	-	-
Other Funding Sources	-	-	-
 Total Resources	 <u>15,885,688</u>	 <u>17,882,262</u>	 <u>1,996,574</u>
 <u>Uses</u>			
Instruction	13,763,995	15,070,677	1,306,682
Instructional Resources	1,173	1,173	-
Student Services	1,665,535	1,968,034	302,499
General Institutional	454,985	774,733	319,748
Physical Plant	-	54,000	54,000
Auxiliary Services	-	-	-
Transfers to Reserves & Designated Fund Balances	-	-	-
Other Uses	-	13,645	13,645
 Total Uses	 <u>15,885,688</u>	 <u>17,882,262</u>	 <u>1,996,574</u>

Northeast Wisconsin Technical College District

Special Revenue - Non-Aidable

Fiscal Year 2024-25

	Current Budget Adopted 5/8/2024	Modified Budget Adopted 12/31/2024	Change
	<u> </u>	<u> </u>	<u> </u>
<u>Resources</u>			
Tax Levy	220,000	80,000	(140,000)
State Aid	2,464,000	2,464,000	-
Program Fees	-	-	-
Material Fees	-	-	-
Other Student Fees	1,325,000	1,325,000	-
Institutional Revenue	27,000	277,000	250,000
Federal	9,931,000	9,931,000	-
Transfers from Reserves & Designated Fund Balances	-	23,600	23,600
Other Funding Sources	-	-	-
 Total Resources	 <u>13,967,000</u>	 <u>14,100,600</u>	 <u>133,600</u>
 <u>Uses</u>			
Instruction	-	131,375	131,375
Instructional Resources	-	-	-
Student Services	13,967,000	13,945,625	(21,375)
General Institutional	-	-	-
Physical Plant	-	-	-
Auxiliary Services	-	-	-
Transfers to Reserves & Designated Fund Balances	-	-	-
Other Uses	-	23,600	23,600
 Total Uses	 <u>13,967,000</u>	 <u>14,100,600</u>	 <u>133,600</u>

Northeast Wisconsin Technical College District

Capital Projects

Fiscal Year 2024-25

	Current Budget Adopted 5/8/2024	Modified Budget Adopted 12/31/2024	Change
	<u> </u>	<u> </u>	<u> </u>
<u>Resources</u>			
Tax Levy	-	-	-
State Aid	-	47,000	47,000
Program Fees	-	-	-
Material Fees	-	-	-
Other Student Fees	-	-	-
Institutional Revenue	75,000	318,973	243,973
Federal	-	349,006	349,006
Transfers from Reserves & Designated Fund Balances	129,200	3,696,131	3,566,931
Other Funding Sources	16,295,000	16,295,000	-
 Total Resources	 <u>16,499,200</u>	 <u>20,706,110</u>	 <u>4,206,910</u>
 <u>Uses</u>			
Instruction	3,342,200	6,052,253	2,710,053
Instructional Resources	726,200	1,023,954	297,754
Student Services	301,700	127,885	(173,815)
General Institutional	8,135,300	9,331,932	1,196,632
Physical Plant	3,815,000	4,170,086	355,086
Auxiliary Services	178,800	-	(178,800)
Transfers to Reserves & Designated Fund Balances	-	-	-
Other Uses	-	-	-
 Total Uses	 <u>16,499,200</u>	 <u>20,706,110</u>	 <u>4,206,910</u>

Northeast Wisconsin Technical College District

Debt Service

Fiscal Year 2024-25

	Current Budget Adopted 5/8/2024	Modified Budget Adopted 12/31/2024	Change
	<u> </u>	<u> </u>	<u> </u>
<u>Resources</u>			
Tax Levy	21,750,000	21,734,435	(15,565)
State Aid	-	-	-
Program Fees	-	-	-
Material Fees	-	-	-
Other Student Fees	-	-	-
Institutional Revenue	200,000	200,000	-
Federal	-	-	-
Transfers from Reserves & Designated Fund Balances	-	-	-
Other Funding Sources	-	244,713	244,713
 Total Resources	 <u>21,950,000</u>	 <u>22,179,148</u>	 <u>229,148</u>
 <u>Uses</u>			
Instruction	-	-	-
Instructional Resources	-	-	-
Student Services	-	-	-
General Institutional	-	-	-
Physical Plant	21,125,000	21,125,000	-
Auxiliary Services	-	-	-
Transfers to Reserves & Designated Fund Balances	825,000	1,054,148	229,148
Other Uses	-	-	-
 Total Uses	 <u>21,950,000</u>	 <u>22,179,148</u>	 <u>229,148</u>

Northeast Wisconsin Technical College District

Enterprise

Fiscal Year 2024-25

	Current Budget Adopted 5/8/2024	Modified Budget Adopted 12/31/2024	Change
	<u> </u>	<u> </u>	<u> </u>
<u>Resources</u>			
Tax Levy	406,600	447,700	41,100
State Aid	-	-	-
Program Fees	-	-	-
Material Fees	-	-	-
Other Student Fees	-	-	-
Institutional Revenue	4,743,200	4,743,200	-
Federal	-	-	-
Transfers from Reserves & Designated Fund Balances	-	-	-
Other Funding Sources	15,000	15,000	-
 Total Resources	 <u>5,164,800</u>	 <u>5,205,900</u>	 <u>41,100</u>
 <u>Uses</u>			
Instruction	-	-	-
Instructional Resources	-	-	-
Student Services	-	-	-
General Institutional	-	-	-
Physical Plant	-	-	-
Auxiliary Services	5,126,600	5,167,700	41,100
Transfers to Reserves & Designated Fund Balances	38,200	38,200	-
Other Uses	-	-	-
 Total Uses	 <u>5,164,800</u>	 <u>5,205,900</u>	 <u>41,100</u>

Northeast Wisconsin Technical College District

Internal Service

Fiscal Year 2024-25

	Current Budget Adopted 5/8/2024	Modified Budget Adopted 12/31/2024	Change
	<u> </u>	<u> </u>	<u> </u>
<u>Resources</u>			
Tax Levy	-	-	-
State Aid	-	-	-
Program Fees	-	-	-
Material Fees	-	-	-
Other Student Fees	-	-	-
Institutional Revenue	13,450,000	13,450,000	-
Federal	-	-	-
Transfers from Reserves & Designated Fund Balances	-	-	-
Other Funding Sources	-	1,000,000	1,000,000
 Total Resources	 <u>13,450,000</u>	 <u>14,450,000</u>	 <u>1,000,000</u>
 <u>Uses</u>			
Instruction	-	-	-
Instructional Resources	-	-	-
Student Services	-	-	-
General Institutional	-	-	-
Physical Plant	-	-	-
Auxiliary Services	13,450,000	13,450,000	-
Transfers to Reserves & Designated Fund Balances	-	1,000,000	1,000,000
Other Uses	-	-	-
 Total Uses	 <u>13,450,000</u>	 <u>14,450,000</u>	 <u>1,000,000</u>

RESOLUTION NO. _____

RESOLUTION AWARDING THE SALE OF \$8,240,000 GENERAL
OBLIGATION PROMISSORY NOTES, SERIES 2025A

WHEREAS, on December 11, 2024, the District Board of the Northeast Wisconsin Technical College District, Brown, Door, Oconto, Kewaunee, Marinette, Florence, Shawano, Outagamie and Manitowoc Counties, Wisconsin (the "District") adopted a resolution (the "Authorizing Resolution") which authorized the issuance of general obligation promissory notes in the amount of \$917,700 for the public purpose of paying the cost of building remodeling and improvement projects; in the amount of \$7,052,300 for the public purpose of paying the cost of the acquisition of movable equipment; and in the amount of \$270,000 for the public purpose of paying the cost of site improvement projects (collectively, the "Project");

WHEREAS, the District caused Notices to Electors to be published in the Green Bay Press Gazette on December 16, 2024 giving notice of adoption of the Authorizing Resolution, identifying where and when the Authorizing Resolution could be inspected, and advising electors of their right to petition for a referendum on the question of the issuance of general obligation promissory notes to finance building remodeling and improvement projects and the acquisition of movable equipment;

WHEREAS, no petition for referendum has been filed with the District and the time to file such a petition has expired;

WHEREAS, the District has directed PMA Securities, LLC ("PMA") to take the steps necessary to sell the District's general obligation promissory notes (the "Notes") to pay the cost of the Project;

WHEREAS, PMA, in consultation with the officials of the District, prepared an Official Notice of Sale (a copy of which is attached hereto as Exhibit A and incorporated herein by this reference) setting forth the details of and the bid requirements for the Notes and indicating that the Notes would be offered for public sale on February 4, 2025;

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

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

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

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

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

Section 1A. Award of the Notes. For the purpose of paying the cost of the Project, there shall be borrowed pursuant to Section 67.12(12), Wisconsin Statutes, the principal sum of EIGHT MILLION TWO HUNDRED FORTY THOUSAND DOLLARS (\$8,240,000) from the Purchaser in accordance with the terms and conditions of the Proposal. The Proposal of the Purchaser offering to purchase the Notes for the sum set forth on the Proposal [(as modified on the Bid Tabulation and reflected in the Pricing Summary referenced below and incorporated herein)], plus accrued interest to the date of delivery, resulting in a true interest cost as set forth on the Proposal, is hereby accepted. The Chairperson and Secretary or other appropriate officers of the District are authorized and directed to execute an acceptance of the Proposal on behalf of the District. The good faith deposit of the Purchaser shall be applied in accordance with the Official Notice of Sale, and any good faith deposits submitted by unsuccessful bidders shall be promptly returned. The Notes shall bear interest at the rates set forth on the Proposal.

Section 2. Terms of the Notes. The Notes shall be designated "General Obligation Promissory Notes, Series 2025A"; shall be issued in the aggregate principal amount of \$8,240,000; shall be dated 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 shall bear interest at the rates per annum and mature on April 1 of each year, in the years and principal amounts as set forth on the Pricing Summary attached hereto as Exhibit D-1 and incorporated herein by this reference. Interest shall be payable semi-annually on April 1 and October 1 of each year commencing on October 1, 2025. Interest shall be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board. The schedule of principal and interest payments due on the Notes is set forth on the Debt Service Schedule attached hereto as Exhibit D-2 and incorporated herein by this reference (the "Schedule").

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

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

Section 5. Tax Provisions.

(A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Notes as the same becomes due, the full faith, credit and resources of the District are hereby irrevocably pledged, and there is hereby levied upon all of the taxable property of the District a direct annual irrepealable tax in the years 2025 through 2030 for the payments due in the years 2025 through 2031 in the amounts set forth on the Schedule. 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 principal of or 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 as set forth on the Schedule.

Section 6. Segregated Debt Service Fund Account.

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

Within the debt service fund, there hereby is established a separate and distinct account designated as the "Debt Service Fund Account for General Obligation Promissory Notes, Series 2025A" (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 the Secretary or the Treasurer (the "Fiscal Agent").

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

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

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

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

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

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

Section 16. Undertaking to Provide Continuing Disclosure. The District hereby covenants and agrees, for the benefit of the owners of the Notes, to enter into a written undertaking (the "Undertaking") if required by the Rule to provide continuing disclosure of certain financial information and operating data and timely notices of the occurrence of certain

events in accordance with the Rule. The Undertaking shall be enforceable by the owners of the Notes or by the Purchaser on behalf of such owners (provided that the rights of the owners and the Purchaser to enforce the Undertaking shall be limited to a right to obtain specific performance of the obligations thereunder and any failure by the District to comply with the provisions of the Undertaking shall not be an event of default with respect to the Notes).

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

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

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

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

Adopted, approved and recorded February 5, 2025.

Richard Stadelman
Chairperson

ATTEST:

Gerald M. Worrick
Secretary

(SEAL)

EXHIBIT A

Official Notice of Sale

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

(See Attached)

DRAFT

EXHIBIT B

Bid Tabulation

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

(See Attached)

DRAFT

EXHIBIT C

Winning Bid

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

(See Attached)

DRAFT

EXHIBIT D-1

Pricing Summary

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

(See Attached)

DRAFT

EXHIBIT D-2

Debt Service Schedule and Irrepealable Tax Levies

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

(See Attached)

DRAFT

EXHIBIT E

(Form of Note)

REGISTERED UNITED STATES OF AMERICA DOLLARS
NO. R- _____ STATE OF WISCONSIN \$ _____
NORTHEAST WISCONSIN TECHNICAL COLLEGE DISTRICT
GENERAL OBLIGATION PROMISSORY NOTE, SERIES 2025A

MATURITY DATE: ORIGINAL DATE OF ISSUE: INTEREST RATE: CUSIP:
April 1, _____ February 26, 2025 _____% _____

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: _____ THOUSAND DOLLARS
(\$ _____)

FOR VALUE RECEIVED, the Northeast Wisconsin Technical College District, Brown, Door, Oconto, Kewaunee, Marinette, Florence, Shawano, Outagamie and Manitowoc Counties, Wisconsin (the "District"), hereby acknowledges itself to owe and promises to pay to the Depository or its Nominee Name (the "Depository") identified above (or to registered assigns), on the maturity date identified above, the principal amount identified above, and to pay interest thereon at the rate of interest per annum identified above, all subject to the provisions set forth herein regarding redemption prior to maturity. Interest shall be payable semi-annually on April 1 and October 1 of each year commencing on October 1, 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 the Secretary or the Treasurer (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 \$8,240,000, all of which are of like tenor, except as to denomination, interest rate and maturity date, issued by the District pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, for the public purposes of paying the cost of building remodeling and improvement projects (\$917,700); the acquisition of movable equipment (\$7,052,300); and site improvement projects (\$270,000), as authorized by resolutions adopted on December 11, 2024 and February 5, 2025. Said resolutions are recorded in the official minutes of the District Board for said dates.

This Note is not subject to optional redemption.

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

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

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 Northeast Wisconsin Technical College District, Brown, Door, Oconto, Kewaunee, Marinette, Florence, Shawano, Outagamie and Manitowoc 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.

NORTHEAST WISCONSIN TECHNICAL
COLLEGE DISTRICT, WISCONSIN

By: _____
Richard Stadelman
Chairperson

(SEAL)

By: _____
Gerald M. Worrick
Secretary

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)

January 28, 2025

Table 1: Fund and Function
Budget versus Actual

General Fund Expenses	All Funds Expenses
49%	44%
↔	↔
<p>General fund expenses are trending favorably (Line 20). The general fund balance year-over-year is trending down (Line 25). The fund balance compared to expenditures is budgeted to be 29% in July - the Board minimum is 20%.</p>	

Table 2: Revenues and Expenditures - General Fund
Budget versus Actual

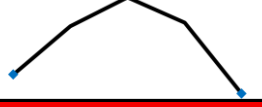
General Fund Expenses	General Fund Balance	General Fund Balance Trend Year over Year
48%	29%	
↔	↔	↔
<p>General fund expenses are trending favorably (Line 20). The general fund balance year-over-year is trending down (Line 25). The fund balance compared to expenditures is budgeted to be 29% in July - the Board minimum is 20%.</p>		

Table 3: Board of Trustees
Budget versus Actual

Travel/Prof. Development Expenses	All Expenses
9%	68%
↔	↓
<p>All Board expenses (yellow) are trending high for the end of December (Line 16).</p>	

Table 4: Contingency Expenditures
Budget versus Actual

Office of the President	Academic Affairs and Workforce Development	Student Affairs
0%	69%	0%
↔	↔	↔
<p>Contingency expenditures are trending favorably (Line 20).</p>		

Table 5: Capital Projects
Report in Development

Total Open Capital Projects	Projects under Halfway Complete
■	■
<p>Report anticipated in summer 2025.</p>	

Performance Indicators
Draft

Self-Insurance Fund Cash Balance	Transfers between Enterprise Funds	
\$552,980	\$0	
↓	↔	■
<p>Expenses in the Self-Insurance Fund are significantly higher than anticipated.</p>		

Arrow Key

↑ Improve from last quarter	↓ Decline from last quarter
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Color Key

No Concerns	Watch	Concern
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**Table 1: Fund and Function
Budget versus Actual
Fiscal Year 2024-2025
As of December 31 2024**

Description	FY25 Original Budget	FY25 Revised Budget *	FY25 Actual	Percent Utilized
1 GENERAL FUND				
2 Resources				
3 Local	14,915,000	15,018,639	15,017,836	100%
4 Other	67,515,000	67,515,000	28,720,673	43%
5 Transfers from Fund Balance	3,000,000	3,831,661	-	0%
6 Total Resources	85,430,000	86,365,300	43,738,509	51%
7 Uses				
8 Instruction	52,071,200	50,844,650	24,884,705	49%
9 Instructional Resources	1,393,800	1,396,800	633,275	45%
10 Student Services	10,021,400	9,599,200	4,865,095	51%
11 General Institutional	15,836,500	17,448,695	8,203,709	47%
12 Physical Plant	6,092,100	6,098,200	2,682,017	44%
13 Other Uses	15,000	977,755	979,906	100%
14 Total Uses	85,430,000	86,365,300	42,248,707	49%
15 SPECIAL REVENUE FUND				
16 Resources				
17 Local	1,317,338	1,317,338	1,317,338	100%
18 Other	14,568,350	16,564,924	5,198,292	31%
19 Total Resources	15,885,688	17,882,262	6,515,630	36%
20 Uses				
21 Instruction	13,763,995	15,070,677	4,317,667	29%
22 Instructional Resources	1,173	1,173	-	0%
23 Student Services	1,665,535	1,968,034	905,607	46%
24 General Institutional	454,985	774,733	331,216	43%
25 Physical Plant	-	54,000	34,000	63%
26 Other Uses	-	13,645	12,945	95%
27 Total Uses	15,885,688	17,882,262	5,601,435	31%

Description	FY25 Original Budget	FY25 Revised Budget *	FY25 Actual	Percent Utilized
28 CAPITAL PROJECTS FUND				
29 Resources				
30 Other	75,000	714,979	494,039	69%
31 Transfers from Fund Balance	129,200	3,696,131	-	0%
32 Other Funding Sources	16,295,000	16,295,000	5,370,000	33%
33 Total Resources	16,499,200	20,706,110	5,864,039	28%
34 Uses				
35 Instruction	3,342,200	6,052,253	2,295,241	38%
36 Instructional Resources	726,200	1,023,954	360,610	35%
37 Student Services	301,700	127,885	97,831	76%
38 General Institutional	8,135,300	9,331,932	3,638,021	39%
39 Physical Plant	3,815,000	4,170,086	2,593,904	62%
40 Auxiliary Services	178,800	-	-	100%
41 Total Uses	16,499,200	20,706,110	8,985,607	43%
42 DEBT SERVICE FUND				
43 Resources				
44 Local	21,750,000	21,734,435	21,734,435	100%
45 Other	200,000	200,000	103,631	52%
46 Other Funding Sources	-	244,713	244,713	100%
47 Total Resources	21,950,000	22,179,148	22,082,779	100%
48 Uses				
49 Physical Plant	21,125,000	21,125,000	4,335,699	21%
50 Transfers to Fund Balance	825,000	1,054,148	-	0%
51 Total Uses	21,950,000	22,179,148	4,335,699	20%
52 ENTERPRISE FUND				
53 Resources				
54 Local	406,600	447,700	447,700	100%
55 Other	4,743,200	4,743,200	2,842,437	60%
56 Other Funding Sources	15,000	15,000	15,000	100%
57 Total Resources	5,164,800	5,205,900	3,305,137	63%
58 Uses				
59 Auxiliary Services	5,126,600	5,167,700	2,405,459	47%
60 Transfers to Fund Balance	38,200	38,200	-	0%
61 Total Uses	5,164,800	5,205,900	2,405,459	46%

Description	FY25 Original Budget	FY25 Revised Budget *	FY25 Actual	Percent Utilized
62 INTERNAL SERVICE FUND				
63 Resources				
64 Other	13,450,000	13,450,000	7,372,370	55%
65 Other Funding Sources	-	1,000,000	1,000,000	100%
66 Total Resources	13,450,000	14,450,000	8,372,370	58%
67 Uses				
68 Auxiliary Services	13,450,000	13,450,000	9,090,584	68%
69 Transfers to Fund Balance	-	1,000,000	-	0%
70 Total Uses	13,450,000	14,450,000	9,090,584	63%
71 SPECIAL REVENUE - NON-AIDABLE				
72 Resources				
73 Local	220,000	80,000	80,000	100%
74 Other	13,747,000	14,020,600	8,128,526	58%
75 Total Resources	13,967,000	14,100,600	8,208,526	58%
76 Uses				
77 Instruction	-	131,375	65,679	50%
78 Student Services	13,967,000	13,945,625	7,300,045	52%
79 Other Uses	-	23,600	22,149	94%
80 Total Uses	13,967,000	14,100,600	7,387,873	52%
81 TOTAL Resources	\$ 172,346,688	\$ 180,889,320	\$ 98,086,990	54%
82 TOTAL Uses	\$ 172,346,688	\$ 180,889,320	\$ 80,055,364	44%

* Proposed revised budget. Modifications will be recommended and reviewed at the February Board meeting.

Table 2: Revenues and Expenditures - General Fund
Budget versus Actual
Fiscal Year 2024-2025
As of December 31, 2024

Description	FY24 Actual 12/31/23	FY24 Actual Full Year	FY25 Revised Budget *	FY25 Actual 12/31/24	Percent Utilized
1 REVENUES					
2 Local Government	14,238,582	14,397,244	15,018,639	15,017,836	100%
3 State Aids	7,035,632	44,484,587	45,025,000	7,626,624	17%
4 Statutory Program Fees	17,882,245	19,024,571	19,475,000	18,491,347	95%
5 Material Fees	972,492	1,031,484	1,025,000	974,084	95%
6 Other Student Fees/Charges	944,785	1,134,859	1,090,000	954,551	88%
7 Institutional Revenue	679,770	1,261,189	900,000	674,067	75%
8 Total Revenues	41,753,506	81,333,934	82,533,639	43,738,509	53%
9 EXPENDITURES					
10 Benefit Eligible Wages	24,009,861	47,527,886	48,520,100	23,737,010	49%
11 Part-Time & Extra Hours Wages	3,801,528	7,015,198	7,562,200	3,533,118	47%
12 Fringe Benefits	8,338,772	15,899,525	16,596,800	7,939,464	48%
13 Travel & Professional Development	420,209	610,493	753,845	251,690	33%
14 Accreditation & Institutional Membership	202,680	263,446	246,400	212,689	86%
15 Supplies, Minor Equipment, & Postage	1,343,729	2,553,568	2,854,876	1,300,007	46%
16 Professional Services	964,909	2,158,178	3,001,360	1,133,415	38%
17 Utilities	850,933	1,686,873	1,781,550	742,177	42%
18 Repairs & Rentals	1,060,275	1,417,527	1,673,724	785,528	47%
19 Other Current Expenditures	1,772,076	2,121,495	2,396,690	1,633,703	68%
20 Total Expenditures	42,764,972	81,254,189	85,387,545	41,268,801	48%
21 Excess of Revenues Over (Under) Expenditures	(1,011,466)	79,745	(2,853,906)	2,469,708	(87%)
22 Other Funding Sources	(12,381)	(1,456,750)	(977,755)	(979,906)	100%
23 TOTAL Increase (Decrease) to Fund Balance	(1,023,847)	(1,377,005)	(3,831,661)	1,489,802	(39%)
24 Fund Balance - Beginning of Year		29,900,287	28,523,282		
25 Fund Balance - Ending		\$ 28,523,282	\$ 24,691,621		
26 <i>Fund Balance as % of Expenditures</i>		35.1%	28.9%		
27 <i>Floor (20% of Total Expenditures)</i>		16,250,838	17,077,509		

* Proposed revised budget. Modifications will be recommended and reviewed at the February Board meeting.

**Table 3: Board of Trustees
Budget versus Actual
Fiscal Year 2024-2025
As of December 31, 2024**

	FY25 Revised Budget *	FY25 Actual Expenditures	Percent Utilized	FY25 Budget Available
1 Conference or Professional Development Registration Fee	-	-	0.0%	-
2 Travel For Conferences Or Professional Development	25,500	2,300	9.0%	23,200
3 Travel To NWTC Locations	9,500	829	8.7%	8,671
4 Total Travel & Professional Development	35,000	3,130	8.9%	31,870
5 Institutional Membership	45,000	44,530	99.0%	470
6 Total Accreditation & Institutional Membership	45,000	44,530	99.0%	470
7 Online & Print Resources	600	-	0.0%	600
8 Postage	-	357	0.0%	(357)
9 Printing - Internal	1,000	91	9.1%	909
10 Total Supplies, Minor Equipment, & Postage	1,600	447	28.0%	1,153
11 Professional Services - Non-Instructional	-	10,000	0.0%	(10,000)
12 Total Professional Services	-	10,000	0.0%	(10,000)
13 Advertising & Publications	-	-	0.0%	-
14 Meeting Expense	8,000	2,792	34.9%	5,208
15 Total Other Current Expenditures	8,000	2,792	34.9%	5,208
16 TOTAL Expenses	\$ 89,600	\$ 60,899	68.0%	\$ 28,701

* Proposed revised budget. Modifications will be recommended and reviewed at the February Board meeting.

Table 4: Contingency Expenditures
Budget versus Actual
Fiscal Year 2024-2025
As of December 31, 2024

	FY25 Original Budget	FY25 Actual Expenditures	Percent Utilized	FY25 Budget Available
1 PRESIDENT				
2	144,800	-	0%	144,800
3 ACADEMIC AFFAIRS				
4		46,360		
5	67,000	46,360	69%	20,640
6 STUDENT AFFAIRS				
7	28,400	-	0%	28,400
8	\$ 240,200	\$ 46,360	19%	\$ 193,840

December Board Report

Proposed Contract Training 2024/2025

Indistrict*					
CLIENT NAME	CONTRACT DESCRIPTION	START DATE	EST REVENUE	EST EXPENSE	MARGIN
Ashwaubenon Department of Public Safety	ASPS Firearms/Tactical Response Dec 2024	12/5/2024	\$600.00	\$120.00	\$480.00
Shawano Police Department	Shawano Police Crime Prevention in Indian Country Dec 2024	12/10/2024	\$650.00	\$579.88	\$70.12
Amerilux International	CNC Training	12/2/2024	\$18,990.00	\$10,390.05	\$8,599.95
Georgia Pacific-Broadway	CPR Heartsaver AED & First Aid	12/18/2024	\$4,124.00	\$3,162.86	\$961.14
Olm Orthodontics	BLS Provider	12/20/2024	\$720.00	\$419.10	\$300.90
Procter & Gamble Paper Products Co	Leadership Training	12/2/2024	\$2,700.00	\$1,236.07	\$1,463.93
Oneida Nation	2024 Value Stream Mapping	12/17/2024	\$2,595.00	\$1,359.51	\$1,235.49
Forward Service Corp	HCST Program December 2024	12/2/2024	\$6,531.00	\$2,891.34	\$3,639.66
Multiple Recipient Local Gov	LESB Firearms Instructor Dec 2024	12/9/2024	\$13,178.00	\$7,185.41	\$5,992.59
Multiple Recipient Local Gov	FTO Certification Dec 2024	12/9/2024	\$6,631.00	\$3,674.74	\$2,956.26
Liberty Grove Town	CDL Class A Manual and Theory Luke Charney	12/16/2024	\$5,048.00	\$2,802.19	\$2,245.81
Forward Service Corp	CPR Heartsaver & First Aid	12/16/2024	\$2,628.00	\$1,964.86	\$663.14
Multiple Recipient Local Gov	PRT Dec 2024	12/20/2024	\$300.00	\$172.85	\$172.15
US Fish & Wildlife Service	CDL A Manual and Theory for M Mohr and D Hendricks	12/4/2024	\$9,996.00	\$5,604.38	\$4,391.62
Multiple Recipient Business & Industry	Communicating as a Manager	12/4/2024	\$979.00	\$244.22	\$734.78
Multiple Recipient Business & Industry	Online Self-Paced Learning_Effective Communication	12/1/2024	\$30.00	\$0.00	\$30.00
REDI Transports	Redi Transport DSPS 6 hr Update Dec 2024	12/18/2024	\$500.00	\$335.60	\$164.40
Employment Health Services	Phlebotomy Training Dec 2024	12/10/2024	\$250.00	\$127.85	\$122.15
Fosber America Inc	PLC Training Dec '24	12/13/2024	\$4,450.00	\$2,438.25	\$2,011.75
City of Sturgeon Bay	Intro to Teams	12/10/2024	\$1,600.00	\$865.66	\$734.34
Green Bay Police Department	GBPD Rifle Training Dec 2024/Jan 2025	12/30/2024	\$600.00	\$240.00	\$360.00
Multiple Recipient Business & Industry	Creating an Outstanding Customer Experience_Dec2024	12/19/2024	\$692.00	\$244.22	\$447.78
Trident Maritime Systems	Qualifications 12/9 - 12/10/24	12/9/2024	\$1,490.72	\$684.38	\$806.34
TOTAL			\$85,282.72	\$46,698.42	\$38,584.30

Out of District					
CLIENT NAME	CONTRACT DESCRIPTION	START DATE	EST REVENUE	EST EXPENSE	MARGIN
Village of Kimberly	CDL Class B Auto and Theory Craig Gerrits	12/10/2024	\$3,248.00	\$1,593.60	\$1,654.40
KI Manitowoc	CDL Class A Auto and Theory Jacob Weier	12/17/2024	\$4,348.00	\$2,294.42	\$2,053.58
TOTAL			\$7,596.00	\$3,888.02	\$3,707.98

Out of State**						
CLIENT NAME	CONTRACT DESCRIPTION	START DATE	EST REVENUE	EST EXPENSE	MARGIN	FULL COST
LDR Worldwide	CDL Prep/Neill 12-9-2024	12/9/2024	\$2,899.00	\$1,275.41	\$1,623.59	\$1,539.56
Trade Team	Qualifications 12/2 - 12/5/24	12/2/2024	\$3,289.80	\$1,573.97	\$1,715.83	\$1,856.29
Trade Team	Qualifications 12/9 - 12/12/24	12/9/2024	\$3,472.86	\$1,870.60	\$1,602.26	\$2,349.63
TOTAL			\$9,661.66	\$4,719.98	\$4,941.68	

Contract Total for December = 28	DECEMBER CONTRACT TRAINING GRAND TOTAL	\$102,540.38	\$55,306.42	\$47,233.96
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* Margin represents the difference of Estimated Revenue and Estimated Direct Contract Expenses.

** Estimated Revenue must be equal to or greater than Full Cost.

NWTC Board Meeting Schedule – FY 2024-2025

Board Meeting Date	District Boards Association (State)	ACCT Conferences (National)	Other Activity Dates
July 8, 2024 (Monday) Green Bay Campus Boardroom			
August 7, 2024 Green Bay Campus Boardroom			
September 4, 2024 Crivitz RLC			
October 9, 2024 (Set Tax Levy) Green Bay Campus Boardroom		October 23-26, 2024 ACCT Leadership Congress Seattle, WA	
November 13, 2024 Green Bay Campus Boardroom			
December 11, 2024 Green Bay Campus Boardroom			December 20, 2024 Green Bay Graduation
January 8, 2025 Green Bay Campus Boardroom	January 26, 2025 District Board Winter Meeting Virtual		
February 5, 2025 Green Bay Campus Boardroom		February 9-12, 2025 ACCT Legislative Summit Washington, DC	
March XX, 2025 Board Appointment Meeting & Public Hearing			Delsman, Hedtke, Worrick
March 12, 2025 Sturgeon Bay Campus			
April 9, 2025 Capital & Operational Budget Green Bay Campus Boardroom			TBD Student Awards Ceremony Green Bay Commons
May 7, 2025 Budget Hearing & Adoption of Budget Green Bay Campus Boardroom			<u>Graduations:</u> May 20, 2025 – Green Bay May 21 2025 – Sturgeon Bay May 22, 2025 - Marinette
June 11, 2025 Marinette Campus			June XX, 2025 GED/HSED Graduation Green Bay Campus
July 14, 2025 - Monday Green Bay Campus Boardroom			