



BLACKHAWK Technical College

BUDGET PLAN



2025-2026

BLACKHAWK TECHNICAL COLLEGE DISTRICT BUDGET 2025-26

DISTRICT BOARD OF DIRECTORS

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BLACKHAWK TECHNICAL COLLEGE
2025-26 BUDGET PLAN
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An Open Letter To the Citizens of Blackhawk Technical College District

The strategy, set forth nine years ago, to reduce the College's footprint from five Rock County campuses to one is now complete after vacating the Advanced Manufacturing Technology Center (AMTC) and opening the new Innovative Manufacturing Education Center (IMEC) on the Beloit-Janesville Campus. This move completes the last phase of a focused plan to consolidate programming and services to one campus in Rock County with a second campus in Green County. Not only does a single campus better serve all of Rock County, but the consolidation opens the door to focus on our second campus in Monroe, Wisconsin. To help us with this focus, we worked with the Southwestern Wisconsin Regional Planning Commission team to formulate a data-driven plan for this Green County campus. The proposed budget for 2025-2026 invests in the Monroe campus to expand services to the community.

The combination of the new Public Safety + Transportation Complex and IMEC on the Beloit-Janesville campus provide an opportunity to design and build a campus that exemplifies quality of the educational opportunities available. As we transform from our traditional technical college roots into a comprehensive college serving our community, we are evolving our image through our facilities, services, and programs. The College is transforming visually through renovation and new construction projects, programmatically with the growth of our new Associate of Arts and Associate of Science transfer programs, services to students with athletics and student housing, and systematically through our focus on continuous process improvement projects to enhance the College's processes efficiency and effectiveness. Continued enrollment growth confirm that the strategy is working.

Growing support from our community demonstrates is another indicator that our strategy is delivering expected results. For the fourth year in a row, the Janesville Gazette named the College "Best of the Best" in higher education for our region. We thank our community for their recognition of the work we are doing to make our community better. Combined with positive enrollment trends, the future looks promising. As we near completion of the 10-year facilities master plan and conclude the final projects in our current strategic plan, the District Board kicked off a new strategic planning process with a retreat in March 2025. The proposed 2025-2026 budget provides the necessary resources to close-out the remaining projects while developing a new three to five-year strategic plan. The 2025-2026 budget priorities ensure the College is well-positioned to deliver on our mission.

We are excited to share these updates and highlights with you as we continue to develop the workforce of both today and tomorrow, fulfilling our mission of providing a flexible education in a supportive environment to the communities in Rock and Green counties.

Budget Highlights

The College has built another balanced operational budget plan with resources dedicated to the continued expansion of programs on both campuses, streamlining operations through the optimization of our student/management information system, completion of the final phases of campus development, creation of new program pathways in Green County, and expansion of student housing options.

The budget also is designed with flexibility to allow the College to react to changing conditions if the underlying assumptions fall short. Federal grants, typically awarded after the budget's completion, are not included at this time. Capital investments include planned renovations of the most outdated areas of the central building on the Beloit-Janesville campus combined with resources needed for maintenance of facilities and updating equipment that are essential to ensure a well-prepared workforce meets the employment needs of businesses and industry.

Mill Rate/Tax Levy

District equalized property values are expected to increase by 2.5%, resulting in a projected operational mill rate of 0.33024, and the debt service mill rate is projected at 0.41226, for a total mill rate of 0.74250. The total proposed equalized mill rate will result in approximately \$74 in property taxes on a \$100,000 (equalized value) home.

We are pleased to present Blackhawk Technical College's budget for the fiscal year starting July 1, 2025, and ending June 30, 2026. Your support enables us to continue delivering quality education and services to our community.

Sincerely,



Eric Thornton, Chairperson
Blackhawk Technical College
District Board



Tracy Pierner, Ph.D.
President
Blackhawk Technical College

BLACKHAWK TECHNICAL COLLEGE
Notice of Public Hearing
July 1, 2025 - June 30, 2026

A public hearing on the proposed fiscal year 2025-2026 budget for Blackhawk Technical College will be held on June 23, 2025 at 4:30 p.m. at the Central Campus in Janesville. The Budget is available on-line for public inspection at <https://www.blackhawk.edu/About/Governance>

PROPERTY TAX AND EXPENDITURE HISTORY

Fiscal Year	Equalized Valuation (1)	Mill Rates			Percent Inc/(Dec)
		Operational	Debt Service	Total	
2019-20	\$ 14,026,990,474	0.52512	0.58751	1.11263	-2.65%
2020-21	\$ 14,821,866,157	0.51757	0.56673	1.08430	-2.55%
2021-22	\$ 16,159,386,341	0.45307	0.54767	1.00074	-7.71%
2022-23	\$ 19,238,667,879	0.37801	0.46079	0.83880	-16.18%
2023-24	\$ 21,804,771,653	0.35005	0.43224	0.78229	-6.74%
2024-25	\$ 22,718,092,417	0.34272	0.41487	0.75759	-3.16%
2025-26 Estimated	\$ 23,286,044,727	0.33024	0.41226	0.74250	-1.99%

Fiscal Year	Total Expenditures	Percent Inc/(Dec)	Property Tax Levy	Percent Inc/(Dec)	Tax on a \$100,000 House ⁽²⁾
2019-20	\$53,910,543	1.89%	\$15,606,881	4.87%	\$111.26
2020-21	\$57,590,762	6.83%	\$16,071,320	2.98%	\$108.43
2021-22	\$70,338,097	22.13%	\$16,171,346	0.62%	\$100.07
2022-23	\$65,842,697	-6.39%	\$16,137,349	-0.21%	\$83.88
2023-24	\$81,275,552	23.44%	\$17,057,820	5.70%	\$78.23
2024-25 Estimate	\$65,871,000	-18.95%	\$17,210,970	0.90%	\$75.76
2025-26 Estimate	\$65,346,413	-0.80%	\$17,290,285	0.46%	\$74.25

2025-26 PROPOSED BUDGET/FUND BALANCE SUMMARY - ALL FUNDS

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Enterprise Funds	Internal Service Fund	Fiduciary Funds	Total
Tax Levy	7,264,000	426,285	-	9,600,000	-	-	-	17,290,285
Other Budgeted Revenues	25,255,814	1,616,007	-	75,000	287,524	4,306,100	9,621,297	41,161,742
Subtotal	32,519,814	2,042,292	-	9,675,000	287,524	4,306,100	9,621,297	58,452,027
Budgeted Expenditures	32,261,257	2,042,292	6,887,000	9,730,000	329,676	4,306,100	9,790,088	65,346,413
Excess of Revenues over								
Expenditures	258,557	-	(6,887,000)	(55,000)	(42,152)	-	(168,791)	(6,894,386)
Operating Transfers	(220,096)	-	87,000	-	37,686	-	95,410	-
Proceeds from Debt	-	-	5,300,000	-	-	-	-	5,300,000
Fund Balance - 7/1/25 ⁽³⁾	13,211,376	970,103	1,862,819	2,475,198	326,613	251,276	856,679	19,954,064
Est Fund Balance - 6/30/25	13,249,837	970,103	362,819	2,420,198	322,147	251,276	783,298	18,359,678

(1) Equalized valuation is projected to increase 2.5% for fiscal year 2026

(2) Based on equalized tax rates; actual tax is based upon assessed tax rates determined by local municipalities.

(3) Fund Balance July 1, 2025 is based upon FY25 Budget

BLACKHAWK TECHNICAL COLLEGE
Notice of Public Hearing
Budget Summary
Fiscal Year 2025-26

	2022-23	2023-24	2024-25			2025-26	Percent Change
			Adopted	Modified	4/30/25		
OPERATIONAL FUNDS:	Actual (1)	Actual (1)	Budget	Budget	Year-to-Date	Budget	
REVENUES							
Local Revenue - Property Taxes	7,272,349	7,632,820	7,818,589	7,818,589	7,785,970	7,690,285	-1.6%
Local Revenue - Other	183,376	37,908	5,000	5,000	43,501	10,000	100.0%
State Aid	15,552,409	15,602,898	15,804,637	16,215,487	14,774,588	15,765,025	-2.8%
Program Fees	6,262,889	6,503,846	6,552,500	6,585,580	6,879,040	7,052,500	7.1%
Material Fees	336,325	352,838	354,200	355,640	366,399	364,700	2.5%
Other Student Fees	499,960	527,520	560,000	560,000	749,451	656,250	17.2%
Institutional Fees	2,985,806	2,987,172	2,586,770	2,645,221	1,347,020	2,310,350	-12.7%
Federal Aid	1,099,954	791,428	768,786	967,784	587,317	712,996	-26.3%
Total Revenue	34,193,068	34,436,430	34,450,482	35,153,301	32,533,286	34,562,106	-1.7%
EXPENDITURES							
Instruction	17,533,561	18,152,667	19,233,021	20,059,044	15,139,291	19,221,553	-4.2%
Instructional Resources	1,178,040	1,075,330	1,364,135	1,364,135	884,388	1,377,618	1.0%
Student Services	3,079,387	3,353,747	3,716,976	3,696,738	2,508,010	3,593,614	-2.8%
General Institutional	6,893,685	6,625,087	7,419,035	7,476,172	5,708,556	7,541,680	0.9%
Physical Plant	2,641,247	4,273,647	2,617,576	2,651,456	1,943,792	2,569,084	-3.1%
Total Expenditures	31,325,920	33,480,478	34,350,743	35,247,545	26,184,037	34,303,549	-2.7%
Net Revenue (Expenditures)	2,867,148	955,952	99,739	(94,244)	6,349,249	258,557	n/a
OTHER SOURCES (USES)							
Operating Transfer In (Out)	(1,888,266)	73,752	(79,160)	(165,045)	(80,000)	(220,096)	
Total Sources (Uses)	(1,888,266)	73,752	(79,160)	(165,045)	(80,000)	(220,096)	
TRANSFERS TO (FROM) FUND BALANCE	978,882	1,029,704	20,579	(259,289)	6,269,249	38,461	
Transfers To (From) Fund Balance	978,882	1,029,704	20,579	(259,289)	6,269,249	38,461	
Beginning Fund Balance	12,432,182	13,411,064	14,440,768	14,440,768	14,440,768	14,181,479	
Ending Fund Balance	13,411,064	14,440,768	14,461,347	14,181,479	20,710,017	14,219,940	

	2022-23	2023-24	2024-25			2025-26	Percent Change
			Adopted	Modified	4/30/25		
ALL FUNDS	Actual (1)	Actual (1)	Budget	Budget	Year-to-Date	Budget	
REVENUE BY FUND							
General Fund	31,577,754	32,162,412	31,894,984	31,904,406	30,729,439	32,519,814	1.9%
Special Revenue Fund	2,615,314	2,274,018	2,555,498	3,248,895	1,803,847	2,042,292	-37.1%
Capital Projects Fund	8,786,498	1,267,294	-	2,337,901	1,185,792	-	-100.0%
Debt Service Fund	8,957,915	9,554,990	9,970,000	9,970,000	9,525,168	9,675,000	-3.0%
Enterprise Funds	89,223	233,929	221,089	221,089	196,621	287,524	30.0%
Internal Service Fund	260,000	256,945	305,000	2,300,000	1,911,649	4,306,100	87.2%
Fiduciary Funds	10,843,470	9,901,147	9,519,765	9,530,305	9,811,641	9,621,297	1.0%
Total Revenues by Fund	63,130,174	55,650,735	54,466,336	59,512,596	55,164,157	58,452,027	-1.8%
EXPENDITURES BY FUND							
General Fund	28,905,552	31,265,603	31,795,245	31,951,865	24,233,689	32,261,257	1.0%
Special Revenue Fund	2,420,368	2,214,875	2,555,498	3,295,680	1,950,347	2,042,292	-38.0%
Capital Projects Fund	14,269,613	27,796,700	7,219,000	14,707,552	7,735,389	6,887,000	-53.2%
Debt Service Fund	9,174,804	9,777,512	10,025,000	10,025,000	9,864,058	9,730,000	-2.9%
Enterprise Funds	59,832	135,543	151,982	151,982	84,986	329,676	116.9%
Internal Service Fund	241,726	256,945	305,000	2,300,000	1,595,779	4,306,100	87.2%
Fiduciary Funds	10,770,802	9,828,375	9,767,333	9,865,058	9,805,381	9,790,088	-0.8%
Total Expenditures by Fund	65,842,697	81,275,553	61,819,058	72,297,137	55,269,629	65,346,413	-9.6%

(1) Actual is presented on a budgetary basis

Population and Labor Force Trends

Wisconsin Department of Administration population information indicates that Rock County's population changed from 163,687 in April 2020, to 164,726 in January 2024 (most recent estimate available), an increase of 1,039 or 0.6% growth. Comparatively, the state growth rate was 1.0% for the same time period. Rock County's labor force population increased by 311 people from March 2024 to March 2025 (87,043 and 87,354 respectively). From March 2024 to March 2025, the unemployment rate experienced an increase from 3.9% to 4.1%.

Green County's population changed from 37,093 in April 2020 to 37,291 in January 2024 (most recent estimate available), an increase of 198 or .5% growth. Green County's labor force population decreased by 219 people from March 2024 to March 2025 (21,079 and 20,860, respectively). From March 2024 to March 2025, the unemployment rate increased from 2.8% to 3.1%.

Rock and Green County Industries and Employers

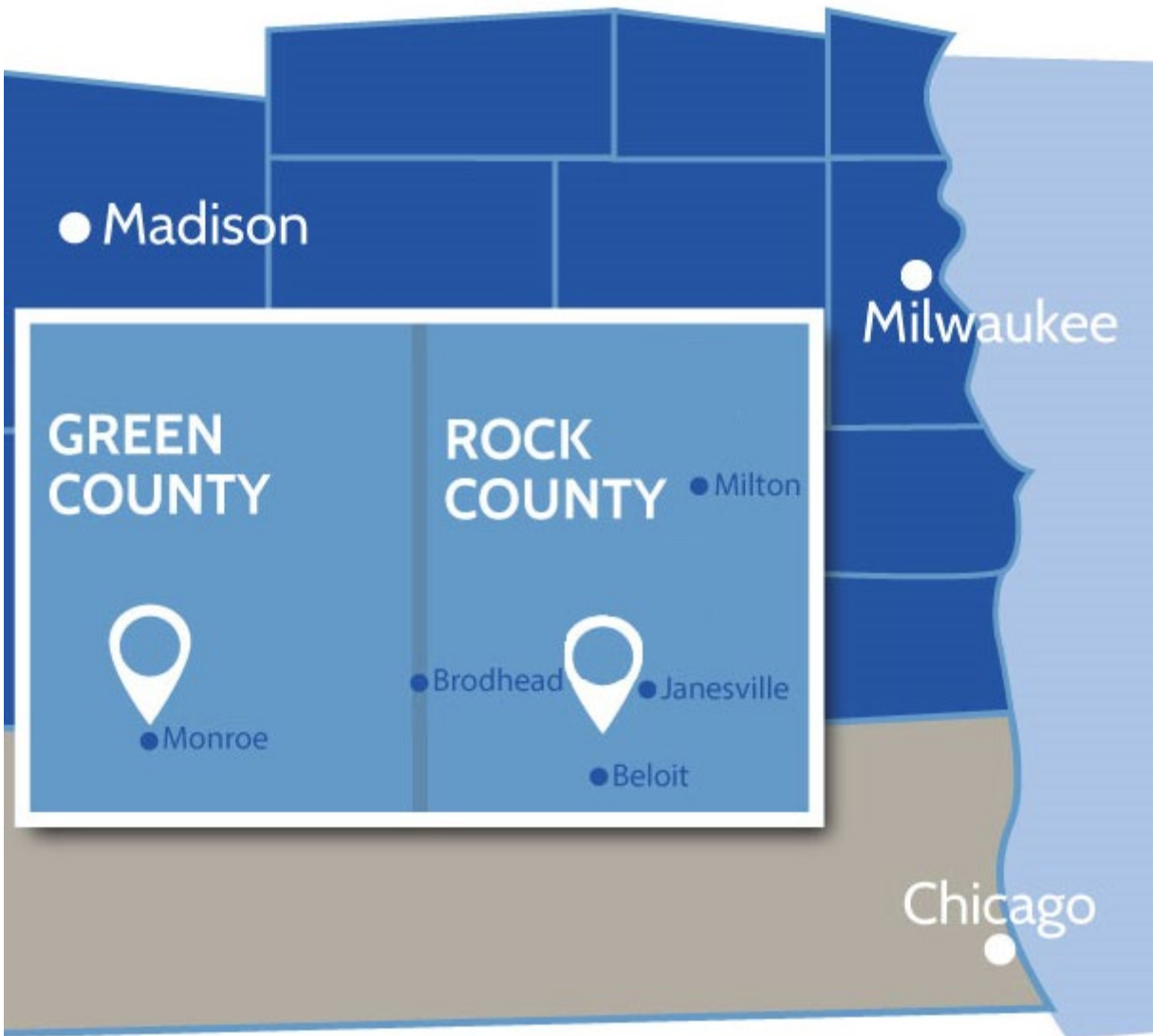
Wisconsin Department of Workforce Development identifies trade, transportation & utilities, education & health, and manufacturing as the largest industries by employment in Rock County. Major Rock County employers include Mercy Health System, the School District of Janesville, Hendricks Holdings, Rock County, Beloit Health System, Amazon, and Grainger.

Green County's largest industries by employment are manufacturing, trade, transportation and utilities, and education and health. Green County's major employers include Colony Brands and SSM Health.

The District Profile

Blackhawk Technical College (College or BTC) is one of sixteen (16) technical colleges in the Wisconsin Technical College System (WTCS). BTC was founded in the early 1900s and reorganized in the mid-1960s by the Wisconsin Legislature through section 38.001 of the Wisconsin Statutes. The College continues to serve residents of Green and Rock Counties by providing up-to-date courses and programs in technical, basic skills, and continuing education. The 837,700 acres that comprise the BTC District are, for the most part, fertile, high-value agricultural land. Employment centers are a balanced mix of heavy industrial, light industrial, food manufacturing, health care, and agri-business, both farm and non-farm. Growth in health care, service, and distribution industries has added to the diversification of the BTC area economy. New technologies place greater demands on the worker in terms of skills needed to remain competitive. These needs require increased involvement of BTC in the growth of the community.

BLACKHAWK TECHNICAL COLLEGE DISTRICT



WISCONSIN TECHNICAL COLLEGE DISTRICTS



STRATEGIC PLANNING

Blackhawk Technical College continues to take a thoughtful approach to strategic planning to ensure alignment with evolving community needs and institutional priorities.

In September 2024, the College completed a focused strategic planning process for Green County. This effort culminated in the Green County Feedback and Recommendations Report, developed in partnership with an external consultant. In response, a Green County Task Force was established to lead implementation. The task force has developed action plans and included related funding requests in the 2025-2026 budget.

In March 2025, the College launched a new college wide-strategic planning initiative beginning with a District Board Retreat. Throughout May 2025, other key stakeholders were engaged through planning sessions and focus groups to gather input. This work marks the start of a comprehensive planning process that will be developed during fiscal year 2025-2026, ultimately replacing the strategic plan originally adopted in 2017.

MISSION, VISION, VALUES, AND STRATEGIC INITIATIVES

BTC offers a wealth of programs and services designated to improve and advance student skills and abilities. To assist students who desire to enter the workforce, advance in their career field, or start a new career path, BTC offers more than seventy (70) academic offerings including associate degrees, technical diplomas, certificates, and apprenticeship programs in industrial, agriculture, health, safety, and business occupations. Services to business and industry include customized training and technical assistance.

Numerous other courses are designed for those who wish to enrich their lives through personal or work-related training and upgrading. Many students attend classes to improve their basic skills, or to explore new occupational areas. Each year approximately 6,000 students enroll in these valuable courses at BTC.

The key to providing quality services and continually improving upon them requires BTC to have a clear mission, vision, and philosophy. The following concise statements serve as the guiding framework for BTC's programs and services:

Blackhawk Technical College Mission

We help you build your future with flexible education in a supportive environment.

Blackhawk Technical College Vision

Delivering innovative education to enrich our communities.

Blackhawk Technical College Values

- Responsive: Meeting students when and where they learn best, providing supportive services empowering them to succeed.
- Collaborative: Creating critical partnerships and adapting to community needs.
- Empowering: Building an inclusive, aligned, and supportive culture, allowing students and employees to develop, grow and succeed.

- Strategic: Optimizing college resources to meet the needs of learners and employers through data-informed decisions and innovative solutions.
- Process-driven: Developing transparent, consistent, aligned, and repeatable processes and procedures, focusing on efficiency, accountability, and excellence.
- Inclusive: Cultivating a climate in which all students and employees feel welcomed, valued, and included.

Strategic Initiatives

The following strategic initiatives were established to provide direction for resource allocation and the implementation of college programs and services, thus enabling the College to realize its mission and vision:

Flexible Learning – BTC seeks to offer flexible learning delivery models to meet student needs by:

- Enhancing and expanding flexible learning options.
 - Improving the transition from associate to bachelor's degree.

Educational Excellence - BTC seeks to ensure educational outcomes are attained within a student-centered culture that believes all students can be successful by:

- Improving our integrated learning assessment system.
- Implementing an integrated teaching quality assurance system.
- Implementing a new faculty academy.
- Developing master courses to enhance consistency and quality.

Data-Informed Capabilities – BTC seeks to ensure faculty, administration, and students have access to data and information that leads to a data-informed decision-making culture by:

- Improving the accuracy, access, and sharing of data/information.

Supportive and Inclusive Environment – BTC seeks an environment that embraces inclusion, collaboration, engagement, and equity for all by:

- Creating a strategic enrollment management plan.
- Implementing Starfish to increase student retention and success.
- Enhancing employee performance evaluation to increase engagement.
- Implementing the Inclusion, Diversity, Equity, and Accessibility Plan.
- Developing a Community Engagement Plan.

Operational Efficiency and Effectiveness – BTC seeks to improve processes by streamlining and documenting processes that are easily accessible to students and staff by:

- Mapping and documenting key college processes.
- Implementing an integrated planning and budgeting system.
- Implementing technology solutions to improve the academic scheduling process.

BUDGET PLANNING PROCESS

The Blackhawk Technical College budget is adopted for one year beginning July 1 and ending the following year June 30. The budget allocates financial resources for ongoing programs, courses, and services, as well as for strategic initiatives. Budgeting is completed in accordance with Chapter 65 of the Wisconsin Statutes, WTCS Administrative Rules, and submitted to the System Office by July 1. Expenditures must be accommodated within the authorized tax levy and other funding sources.

The 2025-26 General Fund was developed using the 2024-25 budget as a base starting point. Legislative restrictions on state aid and property tax revenue generation, along with WTCS established tuition rates, dictate that the College review the base budget and make necessary personnel and non-personnel adjustments to develop a budget reflective of addressing College priorities within anticipated revenue amounts.

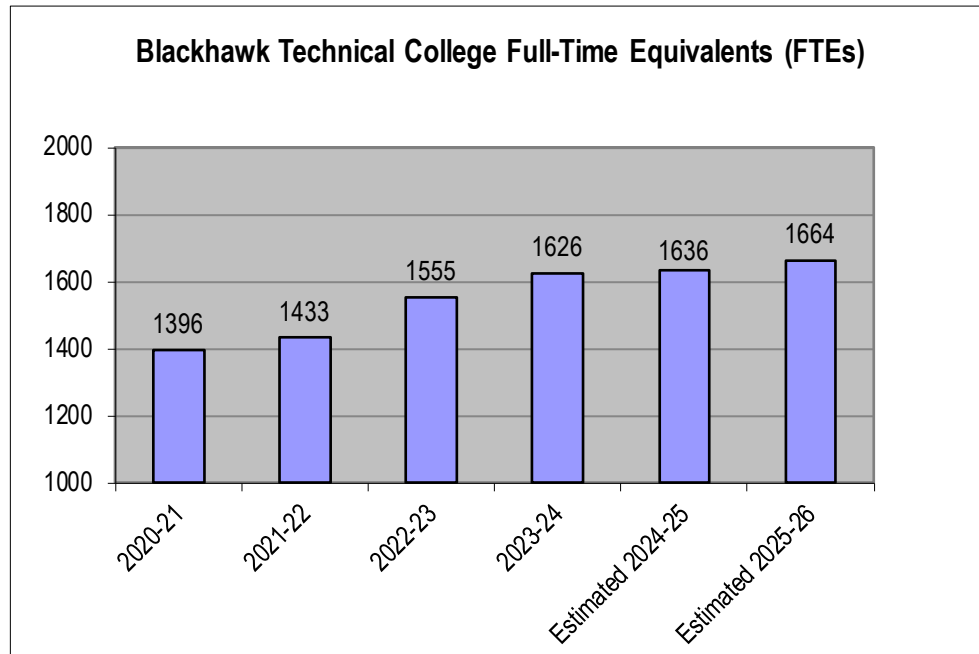
Budget reviews and final budget recommendations were conducted by the Executive Council. In April, the District Board's Finance Committee reviewed a draft budget proposal and provided feedback to management. In May 2025, the District Board reviewed the preliminary budget and approved it for presentation at a public hearing in June 2025. Following the hearing, the Board considers public input before adopting the budget at its regular June meeting.

The following table articulates the budget planning process and timeline at Blackhawk Technical College:

Plan Level	Event	Responsibility	Timeline
Strategic	Strategic Update	District Board	June-September
Operational	Operational Forecast	Executive Council	October-November
	Planning Forecast Review	District Board	December
	Budget Development	Budget Managers	January-February
	Resource Allocation	Executive Council District Board	March-April April-June
	Implementation	Budget Managers	July-June
Evaluation	Review of Progress	District Board Executive Council	On-going On-going

Full-Time Equivalents (FTEs)

Estimated 2025-26 full-time equivalent enrollment is projected to increase 1.71%. The estimated 2024-25 FTE enrollment is based upon actual as of May 2025, which is a 0.62% increase from the academic year 2023-24 actual. The College's flexible learning delivery format has been instrumental in growing enrollment.

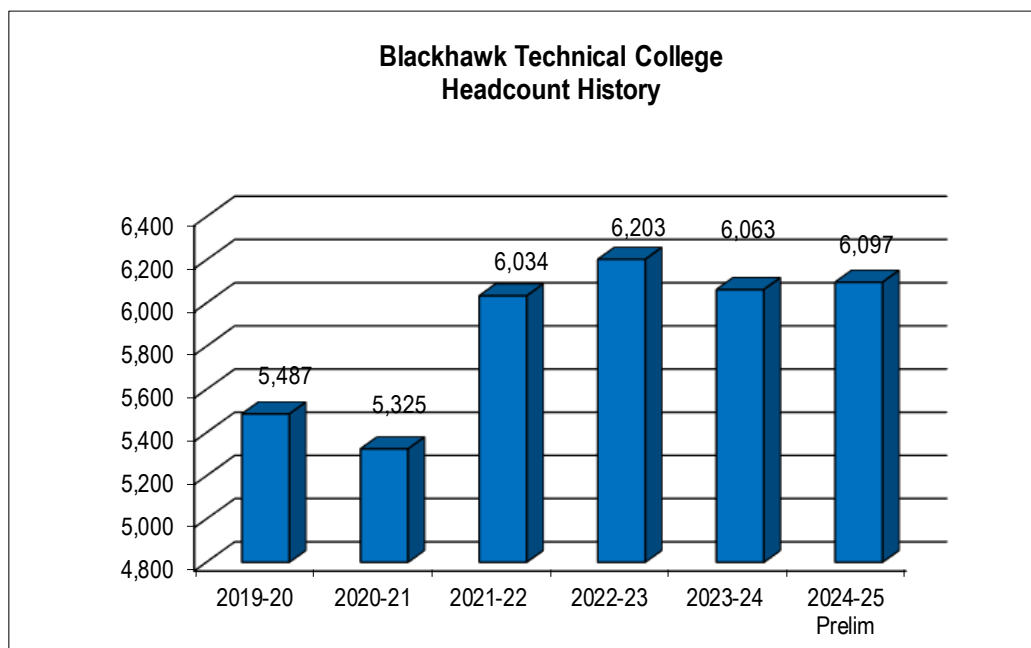


Source: Wisconsin Technical College System Portal CLI570A Report

Headcount Information

The 2024-25 Preliminary headcount had 6,097 students served as of the date of this publication, which is an Increase of 0.56% from 2023-24. Credit headcount has increased by 5.17% since 2023-24, however, this increase has been offset by headcount in Vocational Adult training.

Since 2019-20 College headcount enrollment has averaged 5,868 per year.



Source: Blackhawk Technical College Office of Institutional Research and WTCS Portal CLI310 Report

Employer Satisfaction

Employers continue to demonstrate their satisfaction with Blackhawk Technical College graduates. According to the most recently completed Employer Satisfaction survey (spring 2025), 100% of survey respondents were satisfied or very satisfied with our graduates.



Source: Blackhawk Technical College Office of Institutional Research

Key Accomplishments 2024-25

STRATEGIC PARTNERSHIPS

- **Rock University High School (RUHS)** – RUHS, a Janesville School District charter school that operates a “Middle College” located on the Beloit-Janesville Campus, celebrated its 10-year anniversary in December 2024. In partnership with BTC, 5 RUHS seniors graduated with their associate’s degrees in May 2025, one month before graduating from high school. In addition, RUHS students earned 295 college credits during the 2024-2025 academic year, a 22% increase from the prior year.
- **Student Housing** – Through a collaboration with Beloit College, 17 BTC students resided in Peet Hall on the Beloit College Campus. Students were able to enjoy amenities offered at the Beloit College including fitness facilities and flexible meal plan options, along with complimentary shuttle service between Beloit College and BTC. Based on this success, BTC and Beloit College are working on expanding room availability for the 2025-2026 academic year.
- **Green County Strategic Planning** – BTC engaged Southwestern Wisconsin Regional Planning Commission (SWWRPC) to assist in a strategic planning exercise focused on Green County and the Monroe Campus. In September 2024, SWWRPC issued its final Green County Feedback and Recommendations Report. In October 2024, BTC formed a Green County Task Force to develop action plans and begin implementing of these recommendations.

ENHANCED PROGRAMMING

- **Paramedic Technology** – In January 2025, the college expanded its public safety offerings with a new paramedic program. This program is designed to equip students with the skills necessary to manage emergency patient care and transportation, functioning as part of a comprehensive emergency management system under medical oversight. Students can earn either a Paramedic Technician diploma or an Associate of Applied Science (AAS) degree in Paramedic Technician.
- **AAS degree in Welding Fabrication and Robotics** – This program expands upon the BTC’s existing welding diploma and certificate offerings, providing students with advanced training in robotic welding, CNC cutting and forming, and fabrication layout.
- **Athletics** – BTC successfully completed its first year of its expanded athletics offerings. BTC competed in Men’s and Women’s Basketball, Bowling, Clay Shooting, Men’s Golf, and Women’s Volleyball. Athletics enhance the student experience at BTC while building teamwork and collaboration.
- **Grant-Funded Initiatives** –
 - **Advanced Technological Education**– In September 2023, BTC was awarded a three-year National Science Foundation (NSF) Grant of \$345,000. The Grant funds the Advanced Technological Education in Manufacturing (ATEM) project, designed to bolster work-based learning opportunities, and introduce innovative training methods to the region’s workforce. To support this initiative, the BTC Foundation has committed \$100,000 over the next 2 years to support scholarships for students entering the ATEM work-based learning cohorts.

- **Accelerated Industrial Maintenance (AIM):** Seventeen students graduated in July 2024 from the Accelerated Industrial Maintenance (AIM) program made possible by a grant from the Wisconsin Department of Workforce Development (DWD) and partnerships with the Stateline Manufacturing Alliance and the Southwest Wisconsin Workforce Development Board.

STATE-OF-THE-ART FACILITIES

- **Innovative Manufacturing Education Center (I-MEC)** –The I-MEC opened in August 2024 on the south side of the Beloit-Janesville Campus. Made possible by a nearly \$7 million gift from the BTC Foundation, the I-MEC will replace the Advanced Manufacturing Training Center in Milton, WI. The state-of-the-art facility will support hands-on learning experiences for students in numerous manufacturing programs and is scheduled to open for classes this fall.
- **Dental Clinic** - Construction is underway to expand the Dental Clinic. The expanded clinic will add 5 operatories and expand sterilization capacity to support larger Dental Hygienist cohorts. The expansion is on schedule to be completed for the fall 2025 semester.
- **Integrated Science Center** – Renovations of the Integrated Science Center were completed in April 2025. The Center located in the 2300 Wing of the Central Building on the Beloit-Janesville Campus features redesigned lab spaces for Anatomy and Physiology, Biology, Chemistry, and Physics, with space for a future Environmental Sciences lab. The renovative space will enhance general education offerings for students pursuing Associates of Arts and Associates of Science Degrees at BTC.
- **Other Facility Improvements** – Renovation of a new Electrical Power and Distribution (EPD) lab was completed in April 2025. In addition, the main parking lot at the Beloit-Janesville Campus was renovated to improve traffic flow and increase safety. In addition, wayfinding signage has been added to the campus thoroughway to improve students' and visitors' experience when coming to campus for the first time.

COMMUNITY ENGAGEMENT

- **2024 Best of the Best** - Blackhawk Technical College received the 2024 Best of the Best Local College award at Janesville Gazette's 4th Annual Community Choice Awards in August. This is the fourth year in a row that the college has received this honor. These awards celebrate and recognize the best the community has to offer in more than 180 categories, including education.
- **Beloit Janesville Symphony Orchestra** - Blackhawk Technical College hosted the Beloit Janesville Symphony Orchestra's 2024-2025 Season in its new Conference Center at Central Campus. The symphony's 2024-25 season included 2 performances that brought together patrons from across the area.
- **Rock County Internship Program** - Thirty-two high school students completed the 2024 Summer Rock County Internship Program in July 2024. The program is a collaborative effort between Blackhawk Technical College, the County of Rock, Rock County 5.0, and the Southwest Wisconsin Workforce Development Board. Interns get a paid earn-and-learn opportunity that includes a meaningful career pathway experience.

2025-26 Operational Budget Highlights

General and Special Revenue Funds

REVENUE

The total operational fund revenues budget is \$34,562,106, and the other resources (transfers in) budget is \$100,000 for a total revenues and other resources budget of \$34,662,106. This is a decrease of \$612,215 (1.7%) from the modified 2024-25 budget. Significant factors affecting the 2025-26 operational revenue budget include:

- An increase of \$475,980 in Program and Material Fees, resulting from a projected 2.24% in tuition rates.
- State aid revenues decreased \$450,462 primarily due to a decrease in state grants of \$659,656. This decrease is offset by an increase in state aid of \$324,000.
- Local property taxes decreased by \$123,304 primarily due to a change in the tax levy limit calculation related to Act 12 Personal Property.
- A decrease of \$254,788 in Federal Revenue due to lower-budgeted Federal Grant awards. BTC does not budget for grant funding until a grant is awarded, and Federal Grants are typically awarded in September after the budget is complete.

EXPENDITURES

The total operational fund expenditures budget is \$34,303,549, and the other uses (transfers out) budget is \$320,096 for total expenditures and other uses budget of \$34,623,645, which is a decrease of \$620,675 (1.8%) from the modified 2024-25 budget. Significant factors affecting the 2025-26 operational expenditures budget include:

- Salaries are decreased by \$434,868 (5.0%) from the modified 2024-25 budget, which includes \$638,500 allocated for wage and salary increases and adjustments. The number of full-time positions is projected to remain stable.
- Benefits are increased by \$301,836 (4.7%) primarily due to the increase in health insurance premiums, and higher employer FICA and retirement contributions due to annual increases in salaries and wages.
- Non-personnel expenses are decreased by \$562,694 (7.8%) from the modified 2024-25 budget with this decrease due in part to one-time costs related to relocating from the Advanced Manufacturing and Training Center in Milton to the Central Campus in Janesville, and the overall reduction of grants as mentioned above \$143,739.
- The non-personnel budget includes funding for new initiatives including funding programmatic offerings at the Monroe Campus, equipping the newly renovated Integrated Science Center, and continuing optimization of BTC's ERP system. In addition, \$505,000 in flexible funding for new initiatives is included in the budget.

Summary of Funded Capital Equipment and Remodeling

BOND ISSUE # 1 - ANNUAL CAPITAL	AMOUNT
BUILDING	
Plant Maintenance	\$800,000
Campus Appeal Plan	\$250,000
FURNITURE	
Classroom Furniture and Technology for 1600 Suite General Instruction	\$350,000
INSTRUCTION	
3 part differential cell counter	\$18,000
Adult Hal Simulator	\$53,895
Agglutination lamp	\$2,500
ALS full body Manikin	\$5,513
ALS Perdiatric manikin	\$5,850
Analytical Balance	\$32,000
Automotive Equipment	\$28,000
Automotive Equipment	\$15,000
Body Armor	\$10,200
Cell washer	\$15,000
Child Crisis Manikin	\$5,060
Clinical Chem Analyzer - Piccolo	\$15,000
Diesel/Auto Equipment	\$27,000
Edvotek Classroom PCR LabStation	\$7,687
Electrophoresis Kit	\$5,106
Fluorescent microscope	\$6,900
Gas Chromatographer	\$30,000
GCTF	\$8,500
Gel or automated system	\$50,000
HPLC	\$72,000
HVAC Equipment	\$9,860
Mechantronics Equipment	\$51,500
Negative 18 C freezer	\$1,800
PCR Safe Bioshield	\$5,000
Point of care analyzers	\$10,000
Portable Ultra sound	\$13,486
Refrigerator	\$5,000
Self Contained Breathing Appurats (SCBA)	\$70,000
Spectrophotometer	\$7,500
Super Tory Infant	\$45,040
Turnout gear	\$76,000
Ultra Sound Imaging System	\$149,525

Used Squads	\$40,000
Victoria - Adult Female Simulator	\$73,025
Vitek Biochemical Microbe ID system	\$38,000
Walk-In Cooler Replacement	\$17,129
Welding Equipment	\$12,200
Welding Equipment	\$21,000

SUPPORT

Campus Safety Door Access Upgrades	\$25,000
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SOFTWARE

Arctic Wolf Managed Detection and Response	\$81,592
Banner ERP	\$97,776
Blackboard Analytics - Student	\$0
Blackboard	\$94,133
Ellucian Banner Software	\$161,941
Hello ID	\$119,027
ITS HelpDesk Application	\$28,177
Labster Institutional License	\$33,496
Oracle Database	\$31,625
Starfish	\$82,369
SumTotal Training Solution	\$26,214
Surveillance Cameras	\$34,374

TECHNOLOGY

ITS Planned Replacement	\$500,000
Wiring Closet Updates	\$25,000

ANNUAL CAPITAL - BOND ISSUANCE	\$3,800,000
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BOND ISSUE # 2 - BUILDING PROJECTS

BUILDING

Building Remodel (2600 President, HR, WCD)	\$1,500,000
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BUILDING IMPROVEMENT - BOND ISSUANCE	\$1,500,000
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DRAW FROM CAPITAL FUND BALANCE RESERVE

Building Remodel (1600 General Instruction)	\$1,500,000
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BUILDING IMPROVEMENT - CAPITAL FUND BALANCE RESERVE	\$1,500,000
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TRANSFER FROM GENERAL FUND TECHNOLOGY FEE

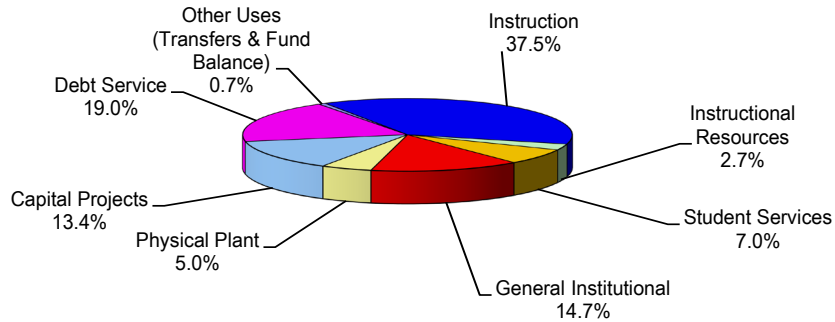
Student Loaner Laptops	\$87,000
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TECHNOLOGY - TRANSFER FROM GENERAL FUND	\$87,000
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CAPITAL FUND GRAND TOTAL	\$6,887,000
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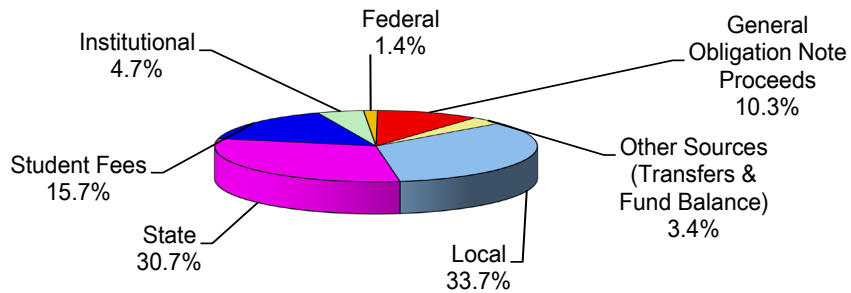
2025-26 Budget Expenditures and Revenues by Category

2025-26 Expenditures - Governmental Funds



Expenditure Function/Type	Amount	Percent
Instruction	19,221,553	37.5%
Instructional Resources	1,377,618	2.7%
Student Services	3,593,614	7.0%
General Institutional	7,541,680	14.7%
Physical Plant	2,569,084	5.0%
Capital Projects	6,887,000	13.4%
Debt Service	9,730,000	19.0%
Other Uses (Transfers & Fund Balance)	358,557	0.7%
Total Expenditures and Other Uses	51,279,106	100.0%

2025-26 Revenue Sources - Governmental Funds



Revenues & Other Funding Sources	Amount	Percent
Local	17,300,285	33.7%
State	15,765,025	30.7%
Student Fees	8,073,450	15.7%
Institutional	2,385,350	4.7%
Federal	712,996	1.4%
General Obligation Note Proceeds	5,300,000	10.3%
Other Sources (Transfers & Fund Balance)	1,742,000	3.4%
Total Revenues and Other Funding Sources	51,279,106	100.0%

Section I

Financial

BALANCE SHEET AND BUDGETARY DEFINITIONS

FUND AND FUND TYPES DEFINED

A fund is a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with specific regulations, restrictions, or limitations.

GOVERNMENTAL FUNDS

- **General Fund (1)** – The general fund type is available for any legally authorized purpose and is therefore used to account for all revenues and expenditures for activities not provided for in other funds. This fund is used to record the current operations of the district.
- **Special Revenue Fund (2)** – A special revenue fund type is used to account for the proceeds and related financial activity of specific revenue sources that are legally restricted for a specific purpose except for major capital projects and expendable trusts. Such a fund requires budgetary accounting and is created either by statute, charter, or board resolution to provide certain activities with definite and continuing revenues. After the fund is created, it usually continues year after year until discontinued or revised by proper legal action.

Activities that are project in nature and not considered to be part of the regular program of the district should be budgeted and controlled through the Special Revenue Fund. Typical inclusions are the Adult Education and Family Literacy Act, Carl D. Perkins Vocational and Technical Education Act, and Workforce Investment Act projects. Excluded would be construction or remodeling projects, and trust/agency activities, including student loans.

- **Capital Projects Fund (3)** – The capital projects fund type is used to account for all resources and related financial activity for all capital expenditure projects regarding the acquisition of sites, purchase or construction of buildings (including equipping), lease/purchase of buildings, or remodeling and improvement of buildings. Any acquisition, construction, equipping, remodeling, or improvement financed through the proprietary or trust/agency funds must be budgeted and accounted for in the respective fund. All moveable and fixed equipment not purchased through proprietary or non-expendable trust funds must also be budgeted and accounted for in the capital projects fund type. Minor equipment purchased for and within two years of the acquisition of a building shall be budgeted and accounted for in the appropriate capital project fund.
- **Debt Service Fund (4)** – The debt service fund type is used to account for the accumulation of resources for, and the payment of, general long-term debt and long-term lease purchased debt principal and interest.

PROPRIETARY FUNDS

- **Enterprise Fund (5)** – The enterprise fund type is used to account for district operations where the cost of providing goods or services to students, district staff, faculty, or the general public on a continuing basis is financed or recovered primarily through user charges or where the district board has decided that periodic determination of revenues, expenses or net income is appropriate.
- **Internal Service Fund (6)** – The internal service fund type is used to account for the financing and related financial activities of goods and services provided by one department of the district to other departments of the district, or to other governmental units on a cost reimbursement basis.

TRUST FUNDS

- **Fiduciary Fund (7)** – The fiduciary fund category is composed of the following three fund types:

Expendable Trust Fund – The expendable trust fund type is used to record resources and related financial activities where both the principal and earnings may be expended and where the board acts as trustee.

Non-expendable Trust Fund – The non-expendable trust fund type is used to record resources and related financial activities where the principal may not be expended and where the board acts as trustee.

Agency Fund – The agency fund type is used to record resources and related financial activity where the board acts as an agent or custodian for others, rather than as an owner.

REVENUES

The College has a diversified funding base composed of property taxes, state aid, student fees, federal grants, and institutionally generated revenues. The College believes that this diversity, the strength of the local economy, and its fiscal management will continue to provide the resources required to fulfill its mission now and in the future.

- **Property Taxes** – A major revenue source of BTC is local property taxes. Annually, in October, the property tax levy is billed based upon the equalized value of taxable property, excluding tax incremental financing districts, to the local municipalities that act as assessors and collection agencies. Operational tax levies are frozen at the 2010 level as adjusted for net new construction. The levy mill rate will rise or fall in accordance with a change in the equalized property value in order to maintain operating tax revenue level with 2010-11, adjusted for net new construction.
- **State Aid** – State aid is provided by the WTCS and is distributed in two forms: formula funding and performance-based funding. Formula funding represents 70% of state aid and is calculated based upon an expenditure-driven formula equalized for tax-levying ability. The basic formula is as follows: [(Total general and special revenue fund expenditures – all non-property tax or interest income revenue) + debt service expenditures] * (state average of taxable property per full-time equivalent student/Blackhawk's taxable property per full-time equivalent student). Performance-based funding represents 30% of state aid and is based on each technical college's performance as measured by the top seven of ten specific criteria.
- **State Grants** – BTC receives various state grants for specific projects such as Career Pathways, Core Industry, Development Markets, Professional Growth, Student Completion, and Workforce Advancement Training
- **Student Fees** – Fees are collected from students for tuition, materials, and miscellaneous items. Tuition and material fee rates are set annually by the WTCS based on the estimated total operating expenditures of all districts. Miscellaneous items include non-resident and out-of-state tuition, community service course fees, group dynamics course fees, testing fees, application fees, and graduation fees.
- **Institutional Revenue** – These revenues are generated by business and industry contracts (38.14 contracts) for customized instruction and technical assistance, high school at-risk contracts (118.15 contracts), interest income on investment earnings, and enterprise activities.
- **Federal Grants** – The College receives federal grants for specific projects and student financial assistance such as the Adult Education and Family Literacy Act, Carl D. Perkins Career and Technical Education Act, Workforce Innovation and Opportunity Act, Pell, College Work-Study, Federal Family Evaluation Loan Program, and Division of Vocational Rehabilitation.

EXPENDITURE FUNCTIONS

WTCS Board requires each technical college to classify expenditures by function to provide activity detail of the College's primary activity instruction. The following is a listing and description of the expenditure functions used by BTC.

- **Instruction** – This function includes teaching, academic administration, including clerical support, and other activities related directly to the teaching of students, guiding the students in the educational program, and coordination and improvement of teaching.
- **Instructional Resources** – This function includes all learning resource activities such as the library and audio-visual aids center, learning resource center, instructional media center, instructional resources administration, and clerical support.
- **Student Services** – This function includes those non-instructional services provided for the student body such as student recruitment, student services administration and clerical support, admissions, registration, counseling (including testing and evaluation), health services, financial aid, placement, and follow-up. Non-instructional athletics, such as intramural and intercollegiate athletics are also included.
- **General Institutional** – This function also includes all services benefiting the entire college, exclusive of those chargeable directly to other functional categories. Examples of this type of expenditure are legal fees, external audit fees, general liability insurance, non-resident tuition, interest on operational borrowing, and public information. General personnel, employment relations, and affirmative action programs are included in this function.
- **Physical Plant** – This function includes all services required for the operation and maintenance of the physical facilities, Principal and interest on long-term obligations are included under this function as are the general utilities such as heat, light, and power.
- **Auxiliary Services** – This function includes commercial-type activities such as the bookstore and child-parent center.

BASIS OF ACCOUNTING - BUDGETARY

The budgetary basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. The basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

The governmental funds, including the Fiduciary Fund, are accounted for on a modified accrual basis. Under the modified accrual basis of accounting, transactions are recorded in the following manner:

- Revenues are recognized when they become both measurable and available (susceptible to accrual). All revenues are considered susceptible to accrual except applicable summer school tuition and fees that are recorded as deferred revenue.
- Expenditures are recognized on an encumbrance basis when the purchase commitment is made, except for interest and principal on general long-term obligation debt, which are recognized as expenditures when due. Expenditures for claims and judgments are recognized when it becomes probable that an asset has been impaired, or a liability has been incurred.
- Expenditures for compensated absences, including vacation and sick leave, are recognized when the liability is incurred for past services of an employee that vest and accumulate.
- Fixed assets are recorded as capital outlays at the time of purchase.

Proceeds of long-term obligations are treated as a financing source when received.

The proprietary funds are accounted for on an accrual basis, whereby revenues are recognized when measurable and earned, expenses are recorded as liabilities when incurred, and, where applicable, depreciation expense is also included.

BASIS OF BUDGETING

BTC adopts an annual budget prepared substantially on the same basis as the audited financial statements, which are prepared in accordance with GAAP, except that budgetary expenditures include encumbrances in the year issued.

**Schedule of Full-Time Staff Positions
FY 2025-26**

Function	2022-23	2023-24	2024-25	2025-26
Instruction	110	109	114	117
Instructional Resources	11	9	9	9
Student Services	28	30	30	31
General Institutional	41	44	44	44
Physical Plant	7	6	6	6
Auxiliary Services	0	0	0	0
Total	197	198	203	207

Source: Blackhawk Technical College Human Resources Department

BLACKHAWK TECHNICAL COLLEGE										
Pro Forma Combined Balance Sheet June 30, 2025										
	Governmental Fund Types				Proprietary Fund Types		Fiduciary Fund Type	Account Groups		Totals
	General	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Long-Term Debt	Fixed Assets	Memorandum Only
Assets										
Cash & Investments	\$ 11,500,000	\$ 831,603	\$ 4,978,819	\$ 2,420,698	\$ 325,263	\$ 251,276	\$ 975,000	\$ -	\$ -	\$ 21,282,659
Receivables										
Property Tax	4,420,000	-	-	-	-	-	-	-	-	4,420,000
Federal And State	100,000	205,000	-	-	-	-	650,785	-	-	955,785
Other	875,000	-	10,000	-	2,850	-	157,500	-	-	1,045,350
Due from Other Funds	566,376	-	-	-	-	-	-	-	-	566,376
Prepaid Expenses	75,000	1,500	67,000	-	-	-	-	-	-	143,500
Fixed Assets	-	-	-	-	-	-	-	-	135,000,000	135,000,000
Amount Available For Debt Service	-	-	-	-	-	-	-	2,420,198	-	2,420,198
Amount To Be Provided For Debt Service	-	-	-	-	-	-	-	59,224,802	-	59,224,802
Total Assets	\$ 17,536,376	\$ 1,038,103	\$ 5,055,819	\$ 2,420,698	\$ 328,113	\$ 251,276	\$ 1,783,285	\$ 61,645,000	\$ 135,000,000	\$ 225,058,670
Liabilities										
Accounts Payable	\$ 1,550,000	\$ 15,000	\$ 2,450,000	\$ 500	\$ 1,500	\$ -	\$ 3,000	\$ -	\$ -	\$ 4,020,000
Accrued Liabilities	1,950,000	53,000	-	-	-	-	-	-	-	2,003,000
Due to Other Funds	-	-	-	-	-	-	670,000	-	-	670,000
Deferred Revenue	475,000	-	-	-	-	-	25,000	-	-	500,000
Arbitrage Rebate	-	-	530,000	-	-	-	-	-	-	530,000
Debt Service Payable	-	-	-	-	-	-	-	61,645,000	-	61,645,000
Due to Student Organizations	-	-	-	-	-	-	952,000	-	-	952,000
Total Liabilities	\$ 3,975,000	\$ 68,000	\$ 2,980,000	\$ 500	\$ 1,500	\$ -	\$ 1,650,000	\$ 61,645,000	\$ -	\$ 70,320,000
District Equity										
General Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 135,000,000	\$ 135,000,000
Retained Earnings	-	-	-	-	326,613	-	-	-	-	326,613
Reserved Fund Balance:										
Reserve for Self Insurance	-	-	-	-	-	251,276	-	-	-	251,276
Reserve for Debt Service	-	-	-	2,420,198	-	-	-	-	-	2,420,198
Reserve for Capital Projects	-	-	750,819	-	-	-	-	-	-	750,819
Reserve for Student Financial Assistance	-	-	-	-	-	-	133,285	-	-	133,285
Reserve for Prepaids	75,000	1,500	12,000	-	-	-	-	-	-	88,500
Unreserved Fund Balance:										
Designated for Capital Projects	-	-	1,100,000	-	-	-	-	-	-	1,100,000
Designated for State Aid Shortfalls	360,000	-	-	-	-	-	-	-	-	360,000
Designated for Subsequent Year	4,811,376	-	-	-	-	-	-	-	-	4,811,376
Designated for Subsequent Years	540,000	-	-	-	-	-	-	-	-	540,000
Designated for Operations	7,425,000	968,603	-	-	-	-	-	-	-	8,393,603
Budgetary Basis Fund Equity	13,211,376	970,103	1,862,819	2,420,198	326,613	251,276	133,285	-	135,000,000	154,175,670
Reserve for Encumbrances	350,000	-	213,000	-	-	-	-	-	-	563,000
Total Fund Equity	\$ 13,561,376	\$ 970,103	\$ 2,075,819	\$ 2,420,198	\$ 326,613	\$ 251,276	\$ 133,285	\$ -	\$ 135,000,000	\$ 154,738,670
Total Liabilities & District Equity	\$ 17,536,376	\$ 1,038,103	\$ 5,055,819	\$ 2,420,698	\$ 328,113	\$ 251,276	\$ 1,783,285	\$ 61,645,000	\$ 135,000,000	\$ 225,058,670

General Fund (1)
2025-26 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 BUDGET	2024-25 ESTIMATE*	2025-26 BUDGET
Revenues:					
Local	\$ 6,959,292	\$ 7,230,194	\$ 7,292,422	\$ 7,271,000	\$ 7,274,000
State Aid	14,587,626	14,667,293	14,550,014	14,705,000	14,854,014
Program Fees	6,230,811	6,468,874	6,552,500	6,847,000	7,052,500
Material Fees	334,875	351,176	354,200	364,000	364,700
Other Student Fees	498,294	525,854	560,000	656,000	656,250
Institutional	2,956,945	2,906,481	2,586,770	2,585,000	2,310,350
Federal	9,911	12,540	8,500	10,000	8,000
Total Revenues	\$ 31,577,754	\$ 32,162,412	\$ 31,904,406	\$ 32,438,000	\$ 32,519,814
Expenditures					
Instruction	\$ 16,444,139	\$ 17,116,517	\$ 18,128,623	\$ 17,801,000	\$ 18,321,948
Instructional Resources	1,033,418	1,003,462	1,289,107	1,027,000	1,302,803
Student Services	2,071,334	2,308,432	2,514,021	2,163,000	2,569,973
General Institutional	6,737,655	6,563,545	7,368,658	6,895,000	7,497,449
Physical Plant	2,619,006	4,273,647	2,651,456	2,409,000	2,569,084
Total Expenditures	\$ 28,905,552	\$ 31,265,603	\$ 31,951,865	\$ 30,295,000	\$ 32,261,257
Net Revenues (Expenditures)	2,672,202	896,809	(47,459)	2,143,000	258,557
Other Sources (Uses)					
Operating Transfers in (Out)	(1,708,981)	73,752	(165,045)	(1,975,000)	(220,096)
Total Resources (Uses)	\$ 963,221	\$ 970,561	\$ (212,504)	\$ 168,000	\$ 38,461
Transfers To (From) Fund Balance					
Designated for Operations	2,737,978	30,000	-	75,000	-
Designated for State Aid Fluctuations	(147,000)	127,000	-	20,000	-
Designated for Subsequent Years	(195,000)	190,000	-	40,000	-
Designated for Subsequent Year	(1,464,847)	722,785	(212,504)	33,000	38,461
Reserved for Prepaid Items	32,090	(99,224)	-	-	-
Total Transfers To (From) Fund Balance	\$ 963,221	\$ 970,561	\$ (212,504)	\$ 168,000	\$ 38,461
Beginning Fund Balance	11,490,098	12,453,319	13,423,880	13,423,880	13,211,376
Ending Fund Balance	\$ 12,453,319	\$ 13,423,880	\$ 13,211,376	\$ 13,591,880	\$ 13,249,837

Date of last budget modification was February 19, 2025

* 10 months actual 2 months estimated.

Special Revenue Fund (2)
2025-26 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 BUDGET	2024-25 ESTIMATE*	2025-26 BUDGET
Revenues:					
Local	\$ 496,433	\$ 440,534	\$ 531,167	\$ 541,000	\$ 426,285
State Aid Other	964,783	935,605	1,665,473	936,000	911,011
Program Fees	32,078	34,972	33,080	36,000	-
Material Fees	1,450	1,662	1,440	2,000	-
Other Student Fees	1,666	1,666	-	2,000	-
Institutional	28,861	80,691	58,451	2,000	-
Federal	1,090,043	778,888	959,284	789,000	704,996
Total Revenues	\$ 2,615,314	\$ 2,274,018	\$ 3,248,895	\$ 2,308,000	\$ 2,042,292
Expenditures:					
Instruction	\$ 1,089,422	\$ 1,036,150	\$ 1,930,421	\$ 1,150,000	\$ 899,605
Instructional Resources	144,622	71,868	75,028	75,000	74,815
Student Services	1,008,053	1,045,315	1,182,717	1,050,000	1,023,641
General Institutional	156,030	61,542	107,514	81,000	44,231
Physical Plant	22,241	-	-	-	-
Total Expenditures	\$ 2,420,368	\$ 2,214,875	\$ 3,295,680	\$ 2,356,000	\$ 2,042,292
Net Revenues (Expenditures)	194,946	59,143	(46,785)	(48,000)	-
Other Sources (Uses)					
Operating Transfers In (Out)	(179,285)	-	-	-	-
Total Resources (Uses)	\$ 15,661	\$ 59,143	\$ (46,785)	\$ (48,000)	\$ -
Transfers To (From) Fund Balance					
Designated for Operations	(650,998)	59,143	(46,785)	(48,000)	-
Designated for Subsequent Years	669,809	-	-	-	-
Reserved for Prepaid Items	(3,150)	-	-	-	-
Total Transfers To (From) Fund Balance	\$ 15,661	\$ 59,143	\$ (46,785)	\$ (48,000)	\$ -
Beginning Fund Balance	942,084	957,745	1,016,888	1,016,888	970,103
Ending Fund Balance	\$ 957,745	\$ 1,016,888	\$ 970,103	\$ 968,888	\$ 970,103

Date of last budget modification was February 19, 2025

* 10 months actual 2 months estimated.

Capital Projects Fund (3)
2025-26 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 BUDGET	2024-25 ESTIMATE*	2025-26 BUDGET
Revenues:					
Property Tax	\$ -	\$ -	\$ -	\$ -	-
State Aid Other	10,581	-	1,775,278	1,775,278	-
Institutional	7,691,816	1,192,576	453,638	530,000	-
Federal	1,084,101	74,718	108,985	84,000	-
Total Revenues	\$ 8,786,498	\$ 1,267,294	\$ 2,337,901	\$ 2,389,278	\$ -
Expenditures					
Instruction	\$ 1,684,916	\$ 1,067,149	\$ 3,605,463	\$ 1,083,000	\$ 1,092,772
Instructional Resources	807,102	310,940	330,206	292,000	263,502
Student Services	13,500	50,561	54,150	75,000	-
General Institutional	1,078,540	1,324,951	1,497,560	1,359,000	1,533,226
Physical Plant	10,685,555	25,043,099	9,220,173	6,646,000	3,997,500
Total Expenditures	\$ 14,269,613	\$ 27,796,700	\$ 14,707,552	\$ 9,455,000	\$ 6,887,000
Net Revenues (Expenditures)	(5,483,115)	(26,529,406)	(12,369,651)	(7,065,722)	(6,887,000)
Other Sources (Uses)					
Proceeds From Debt	5,300,000	6,800,000	6,800,000	6,800,000	5,300,000
Operating Transfers In (Out)	1,930,000	-	69,000	1,080,000	87,000
Total Resources (Uses)	\$ 1,746,885	\$ (19,729,406)	\$ (5,500,651)	\$ 814,278	\$ (1,500,000)
Transfers To (From) Fund Balance					
Reserve For Capital Projects	1,746,885	(19,729,406)	(5,500,651)	814,278	(1,500,000)
Total Transfers To (From) Fund Balance	\$ 1,746,885	\$ (19,729,406)	\$ (5,500,651)	\$ 814,278	\$ (1,500,000)
Beginning Fund Balance	25,345,991	27,092,876	7,363,470	7,363,470	1,862,819
Ending Fund Balance	\$ 27,092,876	\$ 7,363,470	\$ 1,862,819	\$ 8,177,748	\$ 362,819

Date of last budget modification was February 19, 2025

* 10 months actual 2 months estimated.

Debt Service Fund (4)
2025-26 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 BUDGET	2024-25 ESTIMATE*	2025-26 BUDGET
Revenues:					
Local	\$ 8,865,000	\$ 9,425,000	\$ 9,920,000	\$ 9,425,000	\$ 9,600,000
Institutional	92,915	129,990	50,000	115,000	75,000
Total Revenues	\$ 8,957,915	\$ 9,554,990	\$ 9,970,000	\$ 9,540,000	\$ 9,675,000
Expenditures					
Physical Plant^	\$ 9,174,804	\$ 9,777,512	\$ 10,025,000	\$ 9,874,000	\$ 9,730,000
Total Expenditures	\$ 9,174,804	\$ 9,777,512	\$ 10,025,000	\$ 9,874,000	\$ 9,730,000
Net Revenues (Expenditures)	(216,889)	(222,522)	(55,000)	(334,000)	(55,000)
Other Sources (Uses)					
Bond Premium (Discount)	169,711	232,948	189,000	328,000	-
Operating Transfers In (Out)	70,000	-	-	-	-
Total Resources (Uses)	\$ 22,822	\$ 10,426	\$ 134,000	\$ (6,000)	\$ (55,000)
Transfers To (From) Fund Balance					
Reserve For Debt Service	22,822	10,426	134,000	(6,000)	(55,000)
Total Transfers To (From) Fund Balance	\$ 22,822	\$ 10,426	\$ 134,000	\$ (6,000)	\$ (55,000)
Beginning Fund Balance^	2,252,950	2,275,772	2,286,198	2,286,198	2,420,198
Ending Fund Balance	\$ 2,275,772	\$ 2,286,198	\$ 2,420,198	\$ 2,280,198	\$ 2,365,198

Date of last budget modification was February 19, 2025

* 10 months actual 2 months estimated.

Enterprise Fund (5)
2025-26 Budgetary Statement of
Resources, Uses and Changes in Retained Earnings

	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 BUDGET	2024-25 ESTIMATE*	2025-26 BUDGET
Revenues:					
Other Student Fees	\$ -	\$ -	\$ -	\$ -	\$ -
Institutional	89,223	233,929	221,089	245,000	287,524
Federal	-	-	-	-	-
Total Revenues	\$ 89,223	\$ 233,929	\$ 221,089	\$ 245,000	\$ 287,524
Expenditures					
Instruction	\$ -	\$ 10,359	\$ 12,000	\$ 14,000	\$ 12,000
Student Services	\$ -	\$ 29,380	\$ -	\$ -	\$ 187,686
Auxiliary Services	\$ 59,832	\$ 95,804	\$ 139,982	\$ 96,000	\$ 129,990
Total Expenditures	\$ 59,832	\$ 135,543	\$ 151,982	\$ 110,000	\$ 329,676
Net Revenue (Expenditures)	29,391	98,386	69,107	135,000	(42,152)
Other Resources (Uses)					
Operating Transfer In (Out)	(140,000)	(140,088)	(80,000)	(110,000)	37,686
Total Resources (Uses)	\$ (110,609)	\$ (41,702)	\$ (10,893)	\$ 25,000	\$ (4,466)
Transfer To (From) Retained Earnings					
Retained Earnings	(110,609)	(41,702)	(10,893)	25,000	(4,466)
Total Transfer To (From) Retained Earnings	\$ (110,609)	\$ (41,702)	\$ (10,893)	\$ 25,000	\$ (4,466)
Beginning Retained Earnings	489,817	379,208	337,506	337,506	326,613
Ending Retained Earnings	\$ 379,208	\$ 337,506	\$ 326,613	\$ 362,506	\$ 322,147

Date of last budget modification was February 19, 2025

* 10 months actual 2 months estimated.

Internal Service Fund (6)
2025-26 Budgetary Statement of
Resources, Uses and Changes in Retained Earnings

	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 BUDGET	2024-25 ESTIMATE*	2025-26 BUDGET
Revenues:					
Institutional	\$ 260,000	\$ 256,945	\$ 2,300,000	\$ 2,300,000	\$ 4,306,100
Total Revenues	\$ 260,000	\$ 256,945	\$ 2,300,000	\$ 2,300,000	\$ 4,306,100
Expenditures					
General Institutional	\$ -	\$ -	\$ 1,995,000	\$ 2,815,000	\$ 3,986,100
Auxiliary Services	\$ 241,726	\$ 256,945	\$ 305,000	\$ 453,000	\$ 320,000
Total Expenditures	\$ 241,726	\$ 256,945	\$ 2,300,000	\$ 3,268,000	\$ 4,306,100
Net Revenue (Expenditures)	18,274	-	-	(968,000)	-
Other Resources (Uses)					
Operating Transfer In (Out)	-	-	-	968,000	-
Total Resources (Uses)	\$ 18,274	\$ -	\$ -	\$ -	\$ -
Transfer To (From) Fund Balance					
Reserve for Self Insurance	18,274	-	-	-	-
Total Transfer To (From) Fund Balance	\$ 18,274	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	233,002	251,276	251,276	251,276	251,276
Ending Fund Balance	\$ 251,276	\$ 251,276	\$ 251,276	\$ 251,276	\$ 251,276

Date of last budget modification was February 19, 2025

* 10 months actual 2 months estimated.

Fiduciary Funds (7)
2025-26 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 BUDGET	2024-25 ESTIMATE*	2025-26 BUDGET
Revenues:					
Local	\$ -	\$ -	\$ -	\$ -	\$ -
State Aid Other	1,077,661	1,087,388	1,052,500	1,105,000	804,250
Program Fees	-	-	-	-	-
Material Fees	-	-	-	-	-
Other Student Fees	435,264	452,124	400,000	502,000	450,000
Institutional	317,233	365,793	382,806	408,000	400,506
Federal	9,013,312	7,995,841	7,694,999	8,397,000	7,966,541
Total Revenues	\$ 10,843,470	\$ 9,901,146	\$ 9,530,305	\$ 10,412,000	\$ 9,621,297
Expenditures:					
Instruction	\$ 1,462	\$ 16,781	\$ 45,540	\$ 30,000	\$ 40,000
Instructional Resources	-	-	-	-	-
Student Services	10,497,404	9,504,957	9,527,142	10,164,000	9,420,472
General Institutional	271,936	306,637	292,376	319,000	329,616
Physical Plant	-	-	-	-	-
Total Expenditures	\$ 10,770,802	\$ 9,828,375	\$ 9,865,058	\$ 10,513,000	\$ 9,790,088
Net Revenues (Expenditures)	72,668	72,771	(334,753)	(101,000)	(168,791)
Other Sources (Uses)					
Operating Transfers In (Out)	28,266	66,336	176,045	37,000	95,410
Total Resources (Uses)	\$ 100,934	\$ 139,107	\$ (158,708)	\$ (64,000)	\$ (73,381)
Transfers To (From) Fund Balance					
Reserved for Student Financial Assistance	7,502	266	-	(14,000)	-
Reserved for Student Organizations	93,432	138,841	(158,708)	(50,000)	(73,381)
Total Transfers To (From) Fund Balance	\$ 100,934	\$ 139,107	\$ (158,708)	\$ (64,000)	\$ (73,381)
Beginning Fund Balance	775,346	876,280	1,015,387	1,015,387	856,679
Ending Fund Balance	\$ 876,280	\$ 1,015,387	\$ 856,679	\$ 951,387	\$ 783,298

Date of last budget modification was February 19, 2025

* 10 months actual 2 months estimated.

Budgeted Expenditures and Uses by Object Level 2025-26 Budget Year									
	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Enterprise Fund	Internal Service Fund	Fiduciary Fund	Total All Funds	
Personnel Services:									
Salaries	\$ 18,308,824	\$ 1,258,979	\$ -	\$ -	\$ 15,027	\$ -	\$ 287,190	\$ 19,870,020	
Fringes	6,319,587	409,073	-	-	2,195	-	76,441	6,807,296	
Total Personnel Services	\$ 24,628,411	\$ 1,668,052	\$ -	\$ -	\$ 17,222	\$ -	\$ 363,631	\$ 26,677,316	
Current Expenses	\$ 7,632,846	\$ 374,240		\$ -	\$ 312,454	\$ 4,306,100	\$ 9,426,457	\$ 22,052,097	
Capital Expenses	-	-	6,887,000	-		-	-	6,887,000	
Debt Retirement	-	-	-	9,730,000	-	-	-	9,730,000	
Total Budgeted Expenditures	\$ 32,261,257	\$ 2,042,292	\$ 6,887,000	\$ 9,730,000	\$ 329,676	\$ 4,306,100	\$ 9,790,088	\$ 65,346,413	

General Obligation Note
 Issued July 6, 2016 - \$1,500,000
 Remodeling Project

Budget Year	Total Principal	Total Interest	Total Debt Service
October 2025	0.00	6,000.00	6,000.00
April 2026	400,000.00	6,000.00	406,000.00
Total	\$ 400,000.00	\$ 12,000.00	\$ 412,000.00

General Obligation Note

Issued February 8, 2017 - \$3,500,000

Purchase of Equipment & Remodeling Projects

Budget Year	Total Principal	Total Interest	Total Debt Service
October 2025	0.00	7,650.00	7,650.00
April 2026	600,000.00	7,650.00	607,650.00
Total	\$ 600,000.00	\$ 15,300.00	\$ 615,300.00

General Obligation Note
 Issued October 4, 2017 - \$3,500,000
 Purchase of Equipment & Remodeling Projects

Budget Year	Total Principal	Total Interest	Total Debt Service
October 2025	0.00	13,500.00	13,500.00
April 2026	500,000.00	13,500.00	513,500.00
October 2026	0.00	7,500.00	7,500.00
April 2027	600,000.00	7,500.00	607,500.00
Total	\$ 1,100,000.00	\$ 42,000.00	\$ 1,142,000.00

General Obligation Note
Issued February 7, 2018 - \$1,500,000
Remodeling Projects

Budget Year	Total Principal	Total Interest	Total Debt Service
October 2025	0.00	13,750.00	13,750.00
April 2026	500,000.00	13,750.00	513,750.00
October 2026	0.00	7,500.00	7,500.00
April 2027	600,000.00	7,500.00	607,500.00
Total	\$ 1,100,000.00	\$ 42,500.00	\$ 1,142,500.00

General Obligation Note
 Issued September 5, 2018 - \$2,900,000
 Purchase of Equipment & Remodeling Projects

Budget Year	Total Principal	Total Interest	Total Debt Service
October 2025	0.00	22,500.00	22,500.00
April 2026	500,000.00	22,500.00	522,500.00
October 2026	0.00	15,000.00	15,000.00
April 2027	500,000.00	15,000.00	515,000.00
October 2027	0.00	7,500.00	7,500.00
April 2028	500,000.00	7,500.00	507,500.00
Total	\$ 1,500,000.00	\$ 90,000.00	\$ 1,590,000.00

General Obligation Note
 Issued August 6, 2019 - \$3,200,000
 Purchase of Equipment & Remodeling Projects

Budget Year	Total Principal	Total Interest	Total Debt Service
October 2025	0.00	27,375.00	27,375.00
April 2026	500,000.00	27,375.00	527,375.00
October 2026	0.00	17,375.00	17,375.00
April 2027	500,000.00	17,375.00	517,375.00
October 2027	0.00	12,375.00	12,375.00
April 2028	600,000.00	12,375.00	612,375.00
October 2028	0.00	6,375.00	6,375.00
April 2029	600,000.00	6,375.00	606,375.00
Total	\$ 2,200,000.00	\$ 127,000.00	\$ 2,327,000.00

General Obligation Note
Issued June 10, 2020 - \$1,500,000
Remodeling Projects

Budget Year	Total Principal	Total Interest	Total Debt Service
October 2025	0.00	13,068.75	13,068.75
April 2026	235,000.00	13,068.75	248,068.75
October 2026	0.00	9,250.00	9,250.00
April 2027	245,000.00	9,250.00	254,250.00
October 2027	0.00	5,575.00	5,575.00
April 2028	255,000.00	5,575.00	260,575.00
October 2028	0.00	3,917.50	3,917.50
April 2029	265,000.00	3,917.50	268,917.50
October 2029	0.00	2,062.50	2,062.50
April 2030	275,000.00	2,062.50	277,062.50
Total	\$ 1,275,000.00	\$ 67,747.50	\$ 1,342,747.50

General Obligation Note
Issued August 6, 2020 - \$3,500,000
Remodeling Projects

Budget Year	Total Principal	Total Interest	Total Debt Service
October 2025	0.00	10,950.00	10,950.00
April 2026	385,000.00	10,950.00	395,950.00
October 2026	0.00	9,025.00	9,025.00
April 2027	405,000.00	9,025.00	414,025.00
October 2027	0.00	7,000.00	7,000.00
April 2028	420,000.00	7,000.00	427,000.00
October 2028	0.00	4,900.00	4,900.00
April 2029	435,000.00	4,900.00	439,900.00
October 2029	0.00	2,616.25	2,616.25
April 2030	455,000.00	2,616.25	457,616.25
Total	\$ 2,100,000.00	\$ 68,982.50	\$ 2,168,982.50

General Obligation Note
Issued May 6, 2021 - \$7,500,000
Referenda #1 - New Construction

Budget Year	Total Principal	Total Interest	Total Debt Service
October 2025	0.00	75,000.00	75,000.00
April 2026	0.00	75,000.00	75,000.00
October 2026	0.00	75,000.00	75,000.00
April 2027	0.00	75,000.00	75,000.00
October 2027	0.00	75,000.00	75,000.00
April 2028	0.00	75,000.00	75,000.00
October 2028	0.00	75,000.00	75,000.00
April 2029	0.00	75,000.00	75,000.00
October 2029	0.00	75,000.00	75,000.00
April 2030	0.00	75,000.00	75,000.00
October 2030	0.00	75,000.00	75,000.00
April 2031	0.00	75,000.00	75,000.00
October 2031	0.00	75,000.00	75,000.00
April 2032	0.00	75,000.00	75,000.00
October 2032	0.00	75,000.00	75,000.00
April 2033	0.00	75,000.00	75,000.00
October 2033	0.00	75,000.00	75,000.00
April 2034	735,000.00	75,000.00	810,000.00
October 2034	0.00	67,650.00	67,650.00
April 2035	800,000.00	67,650.00	867,650.00
October 2035	0.00	59,650.00	59,650.00
April 2036	1,000,000.00	59,650.00	1,059,650.00
October 2036	0.00	49,650.00	49,650.00
April 2037	1,000,000.00	49,650.00	1,049,650.00
October 2037	0.00	39,650.00	39,650.00
April 2038	1,000,000.00	39,650.00	1,039,650.00
October 2038	0.00	29,650.00	29,650.00
April 2039	1,000,000.00	29,650.00	1,029,650.00
October 2039	0.00	19,650.00	19,650.00
April 2040	1,000,000.00	19,650.00	1,019,650.00
October 2040	0.00	9,650.00	9,650.00
April 2041	965,000.00	9,650.00	974,650.00
Total	\$ 7,500,000.00	\$ 1,901,100.00	\$ 9,401,100.00

General Obligation Note
Issued August 5, 2021 - \$3,800,000
Purchase of Equipment & Remodeling Projects

Budget Year	Total Principal	Total Interest	Total Debt Service
October 2025	0.00	26,012.50	26,012.50
April 2026	455,000.00	26,012.50	481,012.50
October 2026	0.00	21,462.50	21,462.50
April 2027	470,000.00	21,462.50	491,462.50
October 2027	0.00	16,762.50	16,762.50
April 2028	480,000.00	16,762.50	496,762.50
October 2028	0.00	9,562.50	9,562.50
April 2029	495,000.00	9,562.50	504,562.50
October 2029	0.00	6,468.75	6,468.75
April 2030	510,000.00	6,468.75	516,468.75
October 2030	0.00	3,281.25	3,281.25
April 2031	525,000.00	3,281.25	528,281.25
Total	\$ 2,935,000.00	\$ 167,100.00	\$ 3,102,100.00

General Obligation Note
Issued September 9, 2021 - \$5,000,000
Referenda #2 - New Construction Project

Budget Year	Total Principal	Total Interest	Total Debt Service
October 2025	0.00	55,462.50	55,462.50
April 2026	0.00	55,462.50	55,462.50
October 2026	0.00	55,462.50	55,462.50
April 2027	0.00	55,462.50	55,462.50
October 2027	0.00	55,462.50	55,462.50
April 2028	0.00	55,462.50	55,462.50
October 2028	0.00	55,462.50	55,462.50
April 2029	0.00	55,462.50	55,462.50
October 2029	0.00	55,462.50	55,462.50
April 2030	0.00	55,462.50	55,462.50
October 2030	0.00	55,462.50	55,462.50
April 2031	0.00	55,462.50	55,462.50
October 2031	0.00	55,462.50	55,462.50
April 2032	0.00	55,462.50	55,462.50
October 2032	0.00	55,462.50	55,462.50
April 2033	0.00	55,462.50	55,462.50
October 2033	0.00	55,462.50	55,462.50
April 2034	0.00	55,462.50	55,462.50
October 2034	0.00	55,462.50	55,462.50
April 2035	0.00	55,462.50	55,462.50
October 2035	0.00	55,462.50	55,462.50
April 2036	0.00	55,462.50	55,462.50
October 2036	0.00	55,462.50	55,462.50
April 2037	1,260,000.00	55,462.50	1,315,462.50
October 2037	0.00	42,075.00	42,075.00
April 2038	1,310,000.00	42,075.00	1,352,075.00
October 2038	0.00	27,337.50	27,337.50
April 2039	1,320,000.00	27,337.50	1,347,337.50
October 2039	0.00	12,487.50	12,487.50
April 2040	1,110,000.00	12,487.50	1,122,487.50
Total	\$ 5,000,000.00	\$ 1,494,900.00	\$ 6,494,900.00

General Obligation Note
Issued October 6, 2021 - \$1,500,000
Remodeling Projects

Budget Year	Total Principal	Total Interest	Total Debt Service
October 2025	0.00	9,450.00	9,450.00
April 2026	225,000.00	9,450.00	234,450.00
October 2026	0.00	7,200.00	7,200.00
April 2027	230,000.00	7,200.00	237,200.00
October 2027	0.00	4,900.00	4,900.00
April 2028	230,000.00	4,900.00	234,900.00
October 2028	0.00	2,600.00	2,600.00
April 2029	135,000.00	2,600.00	137,600.00
October 2029	0.00	1,925.00	1,925.00
April 2030	140,000.00	1,925.00	141,925.00
October 2030	0.00	1,050.00	1,050.00
April 2031	140,000.00	1,050.00	141,050.00
Total	\$ 1,100,000.00	\$ 54,250.00	\$ 1,154,250.00

General Obligation Note
Issued April 6, 2022 - \$19,500,000
Referenda #3 - New Construction Project

Budget Year	Total Principal	Total Interest	Total Debt Service
October 2025	0.00	266,500.00	266,500.00
April 2026	1,540,000.00	266,500.00	1,806,500.00
October 2026	0.00	235,700.00	235,700.00
April 2027	1,590,000.00	235,700.00	1,825,700.00
October 2027	0.00	203,900.00	203,900.00
April 2028	1,675,000.00	203,900.00	1,878,900.00
October 2028	0.00	170,400.00	170,400.00
April 2029	1,730,000.00	170,400.00	1,900,400.00
October 2029	0.00	135,800.00	135,800.00
April 2030	1,805,000.00	135,800.00	1,940,800.00
October 2030	0.00	117,750.00	117,750.00
April 2031	1,885,000.00	117,750.00	2,002,750.00
October 2031	0.00	97,721.88	97,721.88
April 2032	1,930,000.00	97,721.88	2,027,721.88
October 2032	0.00	76,009.38	76,009.38
April 2033	1,975,000.00	76,009.38	2,051,009.38
October 2033	0.00	52,556.25	52,556.25
April 2034	1,320,000.00	52,556.25	1,372,556.25
October 2034	0.00	36,056.25	36,056.25
April 2035	1,320,000.00	36,056.25	1,356,056.25
October 2035	0.00	19,556.25	19,556.25
April 2036	1,490,000.00	19,556.25	1,509,556.25
Total	\$ 18,260,000.00	\$ 2,823,900.02	\$ 21,083,900.02

General Obligation Note
Issued September 7, 2022 - \$3,800,000
Purchase of Equipment & Remodeling Projects

Budget Year	Total Principal	Total Interest	Total Debt Service
October 2025	0.00	56,375.00	56,375.00
April 2026	375,000.00	56,375.00	431,375.00
October 2026	0.00	48,875.00	48,875.00
April 2027	395,000.00	48,875.00	443,875.00
October 2027	0.00	40,975.00	40,975.00
April 2028	415,000.00	40,975.00	455,975.00
October 2028	0.00	32,675.00	32,675.00
April 2029	435,000.00	32,675.00	467,675.00
October 2029	0.00	23,975.00	23,975.00
April 2030	460,000.00	23,975.00	483,975.00
October 2030	0.00	14,775.00	14,775.00
April 2031	480,000.00	14,775.00	494,775.00
October 2031	0.00	7,575.00	7,575.00
April 2032	505,000.00	7,575.00	512,575.00
Total	\$ 3,065,000.00	\$ 450,450.00	\$ 3,515,450.00

General Obligation Note
Issued April 5, 2023 - \$1,500,000
Remodeling Projects

Budget Year	Total Principal	Total Interest	Total Debt Service
October 2025	0.00	25,700.00	25,700.00
April 2026	135,000.00	25,700.00	160,700.00
October 2026	0.00	23,000.00	23,000.00
April 2027	140,000.00	23,000.00	163,000.00
October 2027	0.00	20,200.00	20,200.00
April 2028	150,000.00	20,200.00	170,200.00
October 2028	0.00	17,200.00	17,200.00
April 2029	155,000.00	17,200.00	172,200.00
October 2029	0.00	14,100.00	14,100.00
April 2030	165,000.00	14,100.00	179,100.00
October 2030	0.00	10,800.00	10,800.00
April 2031	170,000.00	10,800.00	180,800.00
October 2031	0.00	7,400.00	7,400.00
April 2032	180,000.00	7,400.00	187,400.00
October 2032	0.00	3,800.00	3,800.00
April 2033	190,000.00	3,800.00	193,800.00
Total	\$ 1,285,000.00	\$ 244,400.00	\$ 1,529,400.00

General Obligation Note
Issued July 17, 2023 - \$1,500,000
Remodeling Projects

Budget Year	Total Principal	Total Interest	Total Debt Service
October 2025	0.00	24,000.00	24,000.00
April 2026	150,000.00	24,000.00	174,000.00
October 2026	0.00	21,000.00	21,000.00
April 2027	150,000.00	21,000.00	171,000.00
October 2027	0.00	18,000.00	18,000.00
April 2028	150,000.00	18,000.00	168,000.00
October 2028	0.00	15,000.00	15,000.00
April 2029	150,000.00	15,000.00	165,000.00
October 2029	0.00	12,000.00	12,000.00
April 2030	150,000.00	12,000.00	162,000.00
October 2030	0.00	9,000.00	9,000.00
April 2031	150,000.00	9,000.00	159,000.00
October 2031	0.00	6,000.00	6,000.00
April 2032	150,000.00	6,000.00	156,000.00
October 2032	0.00	3,000.00	3,000.00
April 2033	150,000.00	3,000.00	153,000.00
Total	\$ 1,200,000.00	\$ 216,000.00	\$ 1,416,000.00

General Obligation Note
Issued August 3, 2023 \$3,800,000
Purchase of Equipment & Remodeling Projects

Budget Year	Total Principal	Total Interest	Total Debt Service
October 2025	0.00	60,800.00	60,800.00
April 2026	380,000.00	60,800.00	440,800.00
October 2026	0.00	53,200.00	53,200.00
April 2027	380,000.00	53,200.00	433,200.00
October 2027	0.00	45,600.00	45,600.00
April 2028	380,000.00	45,600.00	425,600.00
October 2028	0.00	38,000.00	38,000.00
April 2029	380,000.00	38,000.00	418,000.00
October 2029	0.00	30,400.00	30,400.00
April 2030	380,000.00	30,400.00	410,400.00
October 2030	0.00	22,800.00	22,800.00
April 2031	380,000.00	22,800.00	402,800.00
October 2031	0.00	15,200.00	15,200.00
April 2032	380,000.00	15,200.00	395,200.00
October 2032	0.00	7,600.00	7,600.00
April 2033	380,000.00	7,600.00	387,600.00
Total	\$ 3,040,000.00	\$ 547,200.00	\$ 3,587,200.00

General Obligation Note
Issued February 7, 2024 - \$1,500,000
Remodeling Projects

Budget Year	Total Principal	Total Interest	Total Debt Service
October 2025	0.00	27,300.00	27,300.00
April 2026	145,000.00	27,300.00	172,300.00
October 2026	0.00	24,400.00	24,400.00
April 2027	150,000.00	24,400.00	174,400.00
October 2027	0.00	21,400.00	21,400.00
April 2028	155,000.00	21,400.00	176,400.00
October 2028	0.00	18,300.00	18,300.00
April 2029	165,000.00	18,300.00	183,300.00
October 2029	0.00	15,000.00	15,000.00
April 2030	175,000.00	15,000.00	190,000.00
October 2030	0.00	11,500.00	11,500.00
April 2031	185,000.00	11,500.00	196,500.00
October 2031	0.00	7,800.00	7,800.00
April 2032	190,000.00	7,800.00	197,800.00
October 2032	0.00	4,000.00	4,000.00
April 2033	200,000.00	4,000.00	204,000.00
Total	\$ 1,365,000.00	\$ 259,400.00	\$ 1,624,400.00

General Obligation Note
Issued August 1, 2024 - \$3,800,000
Purchase of Equipment & Remodeling Projects

Budget Year	Total Principal	Total Interest	Total Debt Service
October 2025	0.00	87,700.00	87,700.00
April 2026	340,000.00	87,700.00	427,700.00
October 2026	0.00	79,200.00	79,200.00
April 2027	360,000.00	79,200.00	439,200.00
October 2027	0.00	70,200.00	70,200.00
April 2028	380,000.00	70,200.00	450,200.00
October 2028	0.00	60,700.00	60,700.00
April 2029	400,000.00	60,700.00	460,700.00
October 2029	0.00	50,700.00	50,700.00
April 2030	420,000.00	50,700.00	470,700.00
October 2030	0.00	40,200.00	40,200.00
April 2031	440,000.00	40,200.00	480,200.00
October 2031	0.00	29,200.00	29,200.00
April 2032	465,000.00	29,200.00	494,200.00
October 2032	0.00	19,900.00	19,900.00
April 2033	485,000.00	19,900.00	504,900.00
October 2033	0.00	10,200.00	10,200.00
April 2034	510,000.00	10,200.00	520,200.00
Total	\$ 3,800,000.00	\$ 896,000.00	\$ 4,696,000.00

General Obligation Note
Issued September 11, 2024 - \$1,500,000
Remodeling Projects

Budget Year	Total Principal	Total Interest	Total Debt Service
October 2025	0.00	32,925.00	32,925.00
April 2026	135,000.00	32,925.00	167,925.00
October 2026	0.00	29,550.00	29,550.00
April 2027	145,000.00	29,550.00	174,550.00
October 2027	0.00	25,925.00	25,925.00
April 2028	150,000.00	25,925.00	175,925.00
October 2028	0.00	22,175.00	22,175.00
April 2029	155,000.00	22,175.00	177,175.00
October 2029	0.00	18,300.00	18,300.00
April 2030	165,000.00	18,300.00	183,300.00
October 2030	0.00	15,000.00	15,000.00
April 2031	175,000.00	15,000.00	190,000.00
October 2031	0.00	11,500.00	11,500.00
April 2032	185,000.00	11,500.00	196,500.00
October 2032	0.00	7,800.00	7,800.00
April 2033	190,000.00	7,800.00	197,800.00
October 2033	0.00	4,000.00	4,000.00
April 2034	200,000.00	4,000.00	204,000.00
Total	\$ 1,500,000.00	\$ 334,350.00	\$ 1,834,350.00

General Obligation Note
Issued October 9, 2024 - \$1,500,000
Remodeling Projects

Budget Year	Total Principal	Total Interest	Total Debt Service
October 2025	0.00	26,400.00	26,400.00
April 2026	120,000.00	26,400.00	146,400.00
October 2026	0.00	24,000.00	24,000.00
April 2027	125,000.00	24,000.00	149,000.00
October 2027	0.00	21,500.00	21,500.00
April 2028	130,000.00	21,500.00	151,500.00
October 2028	0.00	18,900.00	18,900.00
April 2029	140,000.00	18,900.00	158,900.00
October 2029	0.00	16,100.00	16,100.00
April 2030	145,000.00	16,100.00	161,100.00
October 2030	0.00	13,200.00	13,200.00
April 2031	155,000.00	13,200.00	168,200.00
October 2031	0.00	10,100.00	10,100.00
April 2032	160,000.00	10,100.00	170,100.00
October 2032	0.00	6,900.00	6,900.00
April 2033	170,000.00	6,900.00	176,900.00
October 2033	0.00	3,500.00	3,500.00
April 2034	175,000.00	3,500.00	178,500.00
Total	\$ 1,320,000.00	\$ 281,200.00	\$ 1,601,200.00

General Obligation Note
Proforma To Be Issued August 15, 2025 - \$3,800,000
Remodeling Projects

Budget Year	Total Principal	Total Interest	Total Debt Service
April 2026	300,000.00	88,277.78	388,277.78
October 2026	0.00	70,000.00	70,000.00
April 2027	315,000.00	70,000.00	385,000.00
October 2027	0.00	63,700.00	63,700.00
April 2028	330,000.00	63,700.00	393,700.00
October 2028	0.00	57,100.00	57,100.00
April 2029	355,000.00	57,100.00	412,100.00
October 2029	0.00	50,000.00	50,000.00
April 2030	370,000.00	50,000.00	420,000.00
October 2030	0.00	42,600.00	42,600.00
April 2031	380,000.00	42,600.00	422,600.00
October 2031	0.00	35,000.00	35,000.00
April 2032	405,000.00	35,000.00	440,000.00
October 2032	0.00	26,900.00	26,900.00
April 2033	430,000.00	26,900.00	456,900.00
October 2033	0.00	18,300.00	18,300.00
April 2034	445,000.00	18,300.00	463,300.00
October 2034	0.00	9,400.00	9,400.00
April 2035	470,000.00	9,400.00	479,400.00
Total	\$ 3,800,000.00	\$ 834,277.78	\$ 4,634,277.78

General Obligation Note
Proforma To Be Issued September 15, 2025 - \$1,500,000
Remodeling Projects

Budget Year	Total Principal	Total Interest	Total Debt Service
April 2026	120,000.00	36,336.67	156,336.67
October 2026	0.00	27,600.00	27,600.00
April 2027	125,000.00	27,600.00	152,600.00
October 2027	0.00	25,100.00	25,100.00
April 2028	130,000.00	25,100.00	155,100.00
October 2028	0.00	22,500.00	22,500.00
April 2029	140,000.00	22,500.00	162,500.00
October 2029	0.00	19,700.00	19,700.00
April 2030	145,000.00	19,700.00	164,700.00
October 2030	0.00	16,800.00	16,800.00
April 2031	150,000.00	16,800.00	166,800.00
October 2031	0.00	13,800.00	13,800.00
April 2032	160,000.00	13,800.00	173,800.00
October 2032	0.00	10,600.00	10,600.00
April 2033	170,000.00	10,600.00	180,600.00
October 2033	0.00	7,200.00	7,200.00
April 2034	175,000.00	7,200.00	182,200.00
October 203	0.00	3,700.00	3,700.00
April 2035	185,000.00	3,700.00	188,700.00
Total	\$ 1,500,000.00	\$ 330,336.67	\$ 1,830,336.67

Debt Limitation Schedule

2025-26 Budget Year

The aggregate indebtedness of the District may not exceed 5% of the equalized value of the taxable property located in the District per s 67.03(1) of Wisconsin State Statutes.

Estimated Equalized Value - TID In	\$23,286,044,727
Aggregate Fiscal Year Debt Outstanding	\$66,945,000
Debt Limitation Subject To 5% Limitation	\$1,164,302,236
Unused Margin of Indebtedness	\$1,097,357,236
Percentage of Debt Capacity Available	94.25%

The bonded indebtedness of the District may not exceed 2% of the equalized value of the taxable property located in the District per s 67.03(9) of Wisconsin State Statutes.

Estimated Equalized Value - TID In	\$23,286,044,727
Aggregate Fiscal Year Bonded Debt	\$26,260,000
Debt Limitation Subject To 2% Limitation	\$465,720,895
Unused Margin of Indebtedness	\$439,460,895
Percentage of Debt Capacity Available	94.36%

Total Debt Service General Obligation
Fiscal Year Basis

Budget Year	Total Principal	Total Interest	Total Debt Service
2025-26	8,040,000.00	1,901,451.95	9,941,451.95
2026-27	7,425,000.00	1,722,600.00	9,147,600.00
2027-28	6,530,000.00	1,482,150.00	8,012,150.00
2028-29	6,135,000.00	1,261,535.00	7,396,535.00
2029-30	5,760,000.00	1,059,220.00	6,819,220.00
2030-31	5,215,000.00	898,437.50	6,113,437.50
2031-32	4,710,000.00	743,518.76	5,453,518.76
2032-33	4,340,000.00	593,943.76	4,933,943.76
2033-34	3,560,000.00	452,437.50	4,012,437.50
2034-35 & later	15,230,000.00	1,185,100.00	16,415,100.00
Total	\$ 66,945,000.00	\$ 11,300,394.47	\$ 78,245,394.47

Total Debt Service General Obligation
Calendar Year Basis

Calendar Year	Total Principal	Total Interest	Total Debt Service
2025	0.00	888,418.75	888,418.75
2026	8,040,000.00	1,874,333.20	9,914,333.20
2027	7,425,000.00	1,602,375.00	9,027,375.00
2028	6,530,000.00	1,371,842.50	7,901,842.50
2029	6,135,000.00	1,160,377.50	7,295,377.50
2030	5,760,000.00	978,828.75	6,738,828.75
2031	5,215,000.00	820,978.13	6,035,978.13
2032	4,710,000.00	668,731.26	5,378,731.26
2033	4,340,000.00	523,190.63	4,863,190.63
2034	3,560,000.00	398,487.50	3,958,487.50
2035 & Later	15,230,000.00	1,012,831.25	16,242,831.25
Total	\$ 66,945,000.00	\$ 11,300,394.47	\$ 78,245,394.47

Section II

Supplementary Data and Schedules

Operating Budget General and Special Revenue Funds Combined

2025-26 Budgetary Statement of

Resources, Uses, and Changes in Fund Balance

	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 BUDGET	2024-25 ESTIMATE*	2025-26 BUDGET
Revenues:					
Local	\$ 7,455,725	\$ 7,670,728	\$ 7,823,589	\$ 7,812,000	\$ 7,700,285
State Aid Other	15,552,409	15,602,898	16,215,487	15,641,000	15,765,025
Program Fees	6,262,889	6,503,846	6,585,580	6,883,000	7,052,500
Material Fees	336,325	352,838	355,640	366,000	364,700
Other Student Fees	499,960	527,520	560,000	658,000	656,250
Institutional	2,985,806	2,987,172	2,645,221	2,587,000	2,310,350
Federal	1,099,954	791,428	967,784	799,000	712,996
Total Revenues	\$ 34,193,068	\$ 34,436,430	\$ 35,153,301	\$ 34,746,000	\$ 34,562,106
Expenditures:					
Instruction	\$ 17,533,561	\$ 18,152,667	\$ 20,059,044	\$ 18,951,000	\$ 19,221,553
Instructional Resources	1,178,040	1,075,330	1,364,135	1,102,000	1,377,618
Student Services	3,079,387	3,353,747	3,696,738	3,213,000	3,593,614
General Institutional	6,893,685	6,625,087	7,476,172	6,976,000	7,541,680
Physical Plant	2,641,247	4,273,647	2,651,456	2,409,000	2,569,084
Total Expenditures	\$ 31,325,920	\$ 33,480,478	\$ 35,247,545	\$ 32,651,000	\$ 34,303,549
Net Revenues (Expenditures)	2,867,148	955,952	(94,244)	2,095,000	258,557
Other Sources (Uses)					
Operating Transfers In (Out)	(1,888,266)	73,752	(165,045)	(1,975,000)	(220,096)
Total Resources (Uses)	\$ 978,882	\$ 1,029,704	\$ (259,289)	\$ 120,000	\$ 38,461
Transfers To (From) Fund Balance					
Designated for Operations	2,086,980	89,143	(46,785)	27,000	-
Designated for State Aid Fluctuations	(147,000)	127,000	-	20,000	-
Designated for Subsequent Years	474,809	190,000	-	40,000	-
Designated for Subsequent Year	(1,464,847)	722,785	(212,504)	33,000	38,461
Reserved for Prepays	28,940	(99,224)	-	-	-
Reserved for OPEB	-	-	-	-	-
Total Transfers To (From) Fund Balance	\$ 978,882	\$ 1,029,704	\$ (259,289)	\$ 120,000	\$ 38,461
Beginning Fund Balance	12,432,182	13,411,064	14,440,768	14,440,768	14,181,479
Ending Fund Balance	\$ 13,411,064	\$ 14,440,768	\$ 14,181,479	\$ 14,560,768	\$ 14,219,940

Date of last budget modification was February 19, 2025

* 10 months actual 2 months estimated.

Operating Budget - Governmental Funds

2025-26 Budgetary Statement of

Resources, Uses, and Changes in Fund Balance

	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 BUDGET	2024-25 ESTIMATE*	2025-26 BUDGET
Revenues:					
Local	\$ 16,320,725	\$ 17,095,728	\$ 17,743,589	\$ 17,237,000	\$ 17,300,285
State Aid Other	15,562,990	15,602,898	17,990,765	17,416,278	15,765,025
Program Fees	6,262,889	6,503,846	6,585,580	6,883,000	7,052,500
Material Fees	336,325	352,838	355,640	366,000	364,700
Other Student Fees	499,960	527,520	560,000	658,000	656,250
Institutional	10,770,537	4,309,738	3,148,859	3,232,000	2,385,350
Federal	2,184,055	866,146	1,076,769	883,000	712,996
Total Revenues	\$ 51,937,481	\$ 45,258,714	\$ 47,461,202	\$ 46,675,278	\$ 44,237,106
Expenditures:					
Instruction	\$ 19,218,477	\$ 19,219,816	\$ 23,664,507	\$ 20,034,000	\$ 20,314,325
Instructional Resources	1,985,142	1,386,270	1,694,341	1,394,000	1,641,120
Student Services	3,092,887	3,404,308	3,750,888	3,288,000	3,593,614
General Institutional	7,972,225	7,950,038	8,973,732	8,335,000	9,074,906
Physical Plant	22,501,606	39,094,258	21,896,629	18,929,000	16,296,584
Total Expenditures	\$ 54,770,337	\$ 71,054,690	\$ 59,980,097	\$ 51,980,000	\$ 50,920,549
Net Revenues (Expenditures)	(2,832,856)	(25,795,976)	(12,518,895)	(5,304,722)	(6,683,443)
Other Sources (Uses)					
Debt Proceeds from G.O. Notes Sale	5,300,000	6,800,000	6,800,000	680,000	5,300,000
Bond Premium (Discount)	169,711	232,948	189,000	328,000	-
Operating Transfers In (Out)	111,734	73,752	(96,045)	(895,000)	(133,096)
Total Resources (Uses)	\$ 2,748,589	\$ (18,689,276)	\$ (5,625,940)	\$ (5,191,722)	\$ (1,516,539)
Transfers To (From) Fund Balance					
Designated for Operations	2,086,980	89,143	(46,785)	27,000	-
Designated for State Aid Fluctuations	(147,000)	127,000	-	20,000	-
Designated for Subsequent Years	474,809	190,000	-	40,000	-
Designated for Subsequent Year	(1,464,847)	722,785	(212,504)	33,000	38,461
Reserved for Prepaids	28,940	(99,224)	-	-	-
Reserved for OPEB	-	-	-	-	-
Reserved for Capital Projects	1,746,885	(19,729,406)	(5,500,651)	(5,305,722)	(1,500,000)
Reserved for Debt Service	22,822	10,426	134,000	(6,000)	(55,000)
Total Transfers To (From) Fund Balance	\$ 2,748,589	\$ (18,689,276)	\$ (5,625,940)	\$ (5,191,722)	\$ (1,516,539)
Beginning Fund Balance	40,031,123	42,779,712	24,090,436	24,090,436	18,464,496
Ending Fund Balance	\$ 42,779,712	\$ 24,090,436	\$ 18,464,496	\$ 18,898,714	\$ 16,947,957

Date of last budget modification was February 19, 2025

* 10 months actual 2 months estimated.

Fiduciary Trust Fund
2025-26 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 BUDGET	2024-25 ESTIMATE*	2025-26 BUDGET
Revenues:					
Local	\$ -	\$ -	\$ -	\$ -	\$ -
State Aid Other	1,077,661	1,087,388	1,052,500	1,105,000	804,250
Program Fees	-	-	-	-	-
Material Fees	-	-	-	-	-
Other Student Fees	-	-	-	-	-
Institutional	169,179	178,422	160,417	191,000	193,041
Federal	9,013,312	7,995,841	7,694,999	8,397,000	7,966,541
Total Revenues	\$ 10,260,152	\$ 9,261,651	\$ 8,907,916	\$ 9,693,000	\$ 8,963,832
Expenditures:					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional Resources	-	-	-	-	-
Student Services	10,118,246	9,118,244	8,837,659	9,560,000	8,866,202
General Institutional	162,670	179,887	160,417	184,000	193,040
Physical Plant	-	-	-	-	-
Total Expenditures	\$ 10,280,916	\$ 9,298,131	\$ 8,998,076	\$ 9,744,000	\$ 9,059,242
Net Revenues (Expenditures)	(20,764)	(36,480)	(90,160)	(51,000)	(95,410)
Other Sources (Uses)					
Operating Transfers In (Out)	28,266	36,746	90,160	37,000	95,410
Total Resources (Uses)	\$ 7,502	\$ 266	\$ -	\$ (14,000)	\$ -
Transfers To (From) Fund Balance					
Reserved for Student Financial Assistance	7,502	266	-	(14,000)	-
Total Transfers To (From) Fund Balance	\$ 7,502	\$ 266	\$ -	\$ (14,000)	\$ -
Beginning Fund Balance	125,517	133,019	133,285	133,285	133,285
Ending Fund Balance	\$ 133,019	\$ 133,285	\$ 133,285	\$ 119,285	\$ 133,285

Date of last budget modification was February 19, 2025

* 10 months actual 2 months estimated.

Fiduciary Agency Fund
2025-26 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 BUDGET	2024-25 ESTIMATE*	2025-26 BUDGET
Revenues:					
Local	\$ -	\$ -			\$ -
State Aid Other	-	-			-
Program Fees	-	-			-
Material Fees	-	-			-
Other Student Fees	435,264	452,124	400,000	502,000	450,000
Institutional	148,054	187,371	222,389	217,000	207,465
Federal	-	-			-
Total Revenues	\$ 583,318	\$ 639,495	\$ 622,389	\$ 719,000	\$ 657,465
Expenditures:					
Instruction	\$ 1,462	\$ 16,781	\$ 45,540	\$ 30,000	\$ 40,000
Instructional Resources	-	-	-		-
Student Services	379,158	386,713	689,483	604,000	554,270
General Institutional	109,266	126,750	131,959	135,000	136,576
Physical Plant	-				-
Total Expenditures	\$ 489,886	\$ 530,244	\$ 866,982	\$ 769,000	\$ 730,846
Net Revenues (Expenditures)	93,432	109,251	(244,593)	(50,000)	(73,381)
Other Sources (Uses)					
Operating Transfers In (Out)	-	29,590	85,885	-	-
Total Resources (Uses)	\$ 93,432	\$ 138,841	\$ (158,708)	\$ (50,000)	\$ (73,381)
Transfers To (From) Fund Balance					
Reserved for Student Organizations	93,432	138,841	(158,708)	(50,000)	(73,381)
Total Transfers To (From) Fund Balance	\$ 93,432	\$ 138,841	\$ (158,708)	\$ (50,000)	\$ (73,381)
Beginning Fund Balance	649,829	743,261	882,102	882,102	723,394
Ending Fund Balance	\$ 743,261	\$ 882,102	\$ 723,394	\$ 832,102	\$ 650,013

Date of last budget modification was February 19, 2025

* 10 months actual 2 months estimated.

Combined Budget Summary
2025-26 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 BUDGET	2024-25 ESTIMATE*	2025-26 BUDGET
Revenues:					
Local	\$ 16,320,725	\$ 17,095,728	\$ 17,743,589	\$ 17,237,000	\$ 17,300,285
State Aid Other	16,640,651	16,690,286	19,043,265	18,521,278	16,569,275
Program Fees	6,262,889	6,503,846	6,585,580	6,883,000	7,052,500
Material Fees	336,325	352,838	355,640	366,000	364,700
Other Student Fees	935,224	979,644	960,000	1,160,000	1,106,250
Institutional	11,436,993	5,166,405	6,052,754	6,185,000	7,379,480
Federal	11,197,367	8,861,987	8,771,768	9,280,000	8,679,537
Total Revenues	\$ 63,130,174	\$ 55,650,734	\$ 59,512,596	\$ 59,632,278	\$ 58,452,027
Expenditures:					
Instruction	\$ 19,219,939	\$ 19,246,956	\$ 23,722,047	\$ 20,078,000	\$ 20,366,325
Instructional Resources	1,985,142	1,386,270	1,694,341	1,394,000	1,641,120
Student Services	13,590,291	12,938,645	13,278,030	13,452,000	13,201,772
General Institutional	8,244,161	8,256,675	11,261,108	11,469,000	13,390,622
Physical Plant	22,501,606	39,094,258	21,896,629	18,929,000	16,296,584
Auxillary Services	301,558	352,749	444,982	549,000	449,990
Total Expenditures	\$ 65,842,697	\$ 81,275,553	\$ 72,297,137	\$ 65,871,000	\$ 65,346,413
Net Revenues (Expenditures)	(2,712,523)	(25,624,819)	(12,784,541)	(6,238,722)	(6,894,386)
Other Sources (Uses)					
Debt Proceeds from G.O. Notes Sale	5,300,000	6,800,000	6,800,000	680,000	5,300,000
Bond Premium (Discount)	169,711	232,948	189,000	328,000	-
Operating Transfers In (Out)	-	-	-	-	-
Total Resources (Uses)	\$ 2,757,188	\$ (18,591,871)	\$ (5,795,541)	\$ (5,230,722)	\$ (1,594,386)
Transfers To (From) Fund Balance					
Designated for Operations	2,086,980	89,143	(46,785)	27,000	-
Designated for State Aid Fluctuations	(147,000)	127,000	-	20,000	-
Designated for Subsequent Years	474,809	190,000	-	40,000	-
Designated for Subsequent Year	(1,464,847)	722,785	(212,504)	33,000	38,461
Reserved for Prepaids	28,940	(99,224)	-	-	-
Reserved for OPEB	-	-	-	-	-
Reserved for Capital Projects	1,746,885	(19,729,406)	(5,500,651)	(5,305,722)	(1,500,000)
Reserved for Debt Service	22,822	10,426	134,000	(6,000)	(55,000)
Reserved for Student Financial Assistance	7,502	266	-	(14,000)	-
Reserved for Student Organizations	93,432	138,841	(158,708)	(50,000)	(73,381)
Reserved for Self Insurance	18,274	-	-	-	-
Retained Earnings	(110,609)	(41,702)	(10,893)	25,000	(4,466)
Total Transfers To (From) Fund Balance	\$ 2,757,188	\$ (18,591,871)	\$ (5,795,541)	\$ (5,230,722)	\$ (1,594,386)
Beginning Fund Balance	41,529,288	44,286,476	25,694,605	25,694,605	19,899,064
Ending Fund Balance	\$ 44,286,476	\$ 25,694,605	\$ 19,899,064	\$ 20,463,883	\$ 18,304,678

Date of last budget modification was February 19, 2025

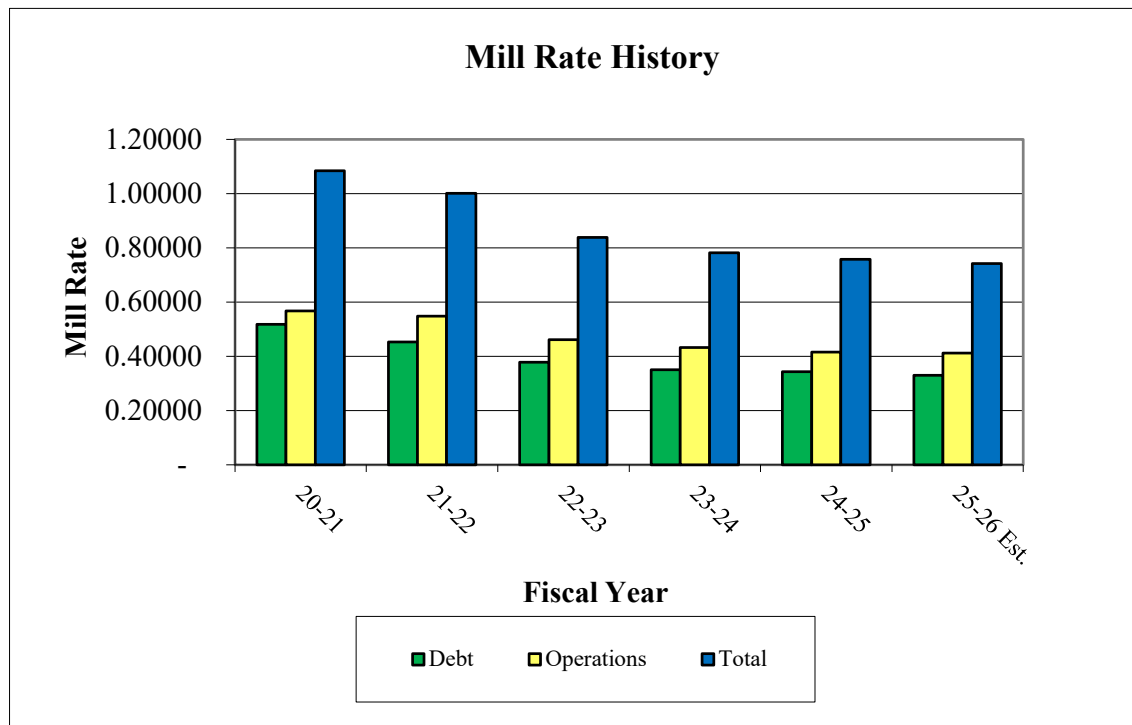
* 10 months actual 2 months estimated.

**Property Tax Summary
By Fund**

	2019-20 ACTUAL	2020-21 ACTUAL	2021-22 ACTUAL	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 ESTIMATED	2025-26 PROJECTED
General	\$ 6,679,094	\$ 7,080,404	\$ 6,777,581	\$ 6,775,916	\$ 7,192,286	\$ 7,278,000	\$ 7,264,000
Special Revenue	686,787	590,916	543,765	496,433	440,534	540,589	426,285
Operational Levy							
	\$ 7,365,881	\$ 7,671,320	\$ 7,321,346	\$ 7,272,349	\$ 7,632,820	\$ 7,818,589	\$ 7,690,285
Debt Service							
Total Levy	8,241,000	8,400,000	8,850,000	8,865,000	9,425,000	9,920,000	9,600,000
	\$ 15,606,881	\$ 16,071,320	\$ 16,171,346	\$ 16,137,349	\$ 17,057,820	\$ 17,738,589	\$ 17,290,285

Equalized Valuations and Mill Rates
2025-26 Budget Year

Fiscal Year		Equalized Valuations	Operational Mill Rate	Debt Service Mill Rate	Total Mill Rate
2020-21	Actual	14,821,866,157	0.51757	0.56673	1.08430
2021-22	Actual	16,159,386,341	0.45307	0.54767	1.00074
2022-23	Actual	19,238,667,879	0.37801	0.46079	0.83880
2023-24	Actual	21,804,771,653	0.35005	0.43224	0.78229
2024-25	Actual	22,718,092,417	0.34272	0.41487	0.75759
2025-26	Estimated	23,286,044,727	0.33024	0.41226	0.74250

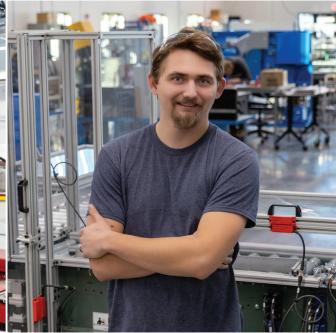


Serving Rock & Green Counties



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