



BLACKHAWK
TECHNICAL COLLEGE

DISTRICT BOARD MEETING

BELOIT~JANESVILLE CAMPUS
DISTRICT BOARD ROOM – 1228
6004 S COUNTY ROAD G
JANESVILLE WI 53546



District Board Meeting | AGENDA



BELOIT-JANESVILLE CAMPUS
District Board Room - 1228
6004 S County Rd G, Janesville, WI 53546



September 17, 2025



5-7 pm

I. CALL TO ORDER

a. Public Comment

Persons who wish to address the District Board may make a statement if it pertains to a specific agenda item. Persons who raise issues not on the agenda may be invited back to repeat their comments at a later District Board meeting when the subject is appropriately noticed on the agenda. Unless requested by the District Board Chairperson from the audience regarding a specific agenda topic, public comments or dialogue are not allowed during other portions of the District Board meeting and discussion.

II. SPECIAL REPORTS

- a. Student Representative to the District Board Report (Information – SGA President, LaFonda Richardson)
- b. Fall 2025 Enrollment Report (Information – Dr. Jon Tysse)
- c. 2024-25 Outcomes-Based Funding Report (Information – Dr. Jon Tysse)

III. CONSENT AGENDA ITEMS

- a. Approval of the Draft July 14, 2025, District Board Annual and Regular Meeting Minutes (Action)
- b. Approval of the Draft August 20, 2025, District Board Special Meeting Minutes (Action)
- c. Approved of Current Bills (Action – Jim Nemeth)
- d. Approval of Training Contracts (Action – Dr. Karen Schmitt)

IV. COMMITTEE REPORTS (Finance or Personnel)

- a. Personnel Committee Meeting Scheduled for September 17, 2025

V. ACTION ITEMS

- a. Approval of the Resolution Awarding the Sale of \$1,500,000 General Obligation Promissory Notes, Series 2025B (Action – Jim Nemeth)
- b. Adoption of the Resolution to Adjust District Reserves and Designated Fund Balances (Action – Jim Nemeth)
- c. Approval of Modifications to the Fiscal Year 24-25 Budget (Action – Jim Nemeth)
- d. Approval of Modifications to the Fiscal Year 25-26 Budget (Action – Jim Nemeth)

Finance Committee Action Items

- a. No Action Items

Personnel Committee Action Items

- a. Approval of the Transfer of Funds to Increase Health Plan Premiums Budget (Action – Personnel Committee Recommendation)

VI. POLICY REVIEW

- a. None.

VII. INFORMATION/DISCUSSION

- a. June Financial Statement and Quarterly Report (Information – Jim Nemeth)
- b. August Financial Statement (Information – Jim Nemeth)
- c. Solar Panel Installation (Information – Jim Nemeth)



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- d. President's Update (Information – Dr. Tracy Pierner)
 - Community and Internal Engagement
 - College and Upcoming Events
 - Other Communications
 - Construction Projects
- e. Staff Changes (For Information Only. Not for District Board Action)
 - New Hires:
 - MiguelAngel Cordova, Part-Time Learning Support Assistant – September 2, 2025
 - New Positions:
 - Margaret Dabson, Public Safety Lab Technician – September 2, 2025
 - Resignations:
 - Benjamin Palmer, IT Systems Engineer I – August 18, 2025
 - Retirements:
 - None

VIII. WTCS CONSORTIUM UPDATES

- a. District Board Association (DBA) (Information – Representative)
- b. District Mutual Insurance (DMI) (Information)
- c. Insurance Trust (WTC) (Information – Representative)
- d. Marketing Consortium (Information – Representative)
- e. Purchasing Consortium (Information – Representative)
- f. Wisconsin Technical College Employee Benefit Consortium (WTCEBC) (Information – Representative)

IX. FUTURE AGENDA ITEMS

- a. Suggestions for Future Agenda Items

X. CLOSED SESSION

After regular agenda business, the District Board will convene in an open session and adjourn to a closed session, according to Wis. Stats. 19.85 (1) (c), to conduct the president's annual review. Any action resulting from the closed session will be taken upon reconvening in the open session, scheduled for action in the open session at the next regular meeting, or scheduled for action at a special meeting called on notice.

- A. Motion, Second, and Roll Call Vote to Go into Closed Session
- B. Motion, Second, and Roll Call Vote to Go into Open Session
- C. Call Meeting to Order in Open Session
- D. Approval of President's Compensation for the Fiscal Year 2025-26 and Approval of Contract Extension (Action – Chairperson)

XI. ADJOURNMENT

Blackhawk Technical College does not discriminate on the basis of race, color, national origin, sex, gender identity, disability, or age in its programs and activities. The following person has been designated to manage inquiries regarding the nondiscrimination policies: Title IX Coordinator/Equal Opportunity Officer, 6004 S County Road G, P.O. Box 5009, Janesville, WI 53547-5009, (608) 757-7796 or (608) 757-7773, WI Relay: 711. BTC is committed to providing universal access to events. If you are an individual with a disability and would like to request an accommodation, please contact the Assistant to the President and District Board at 608-757-7772 at least 72 hours before the District Board meeting.



SEPTEMBER 17, 2025

SPECIAL REPORTS

c. 2024-25 Outcomes-Based Funding Report



Outcomes-Based Funding

Wisconsin Technical College System

August 2025

EXECUTIVE SUMMARY

The Wisconsin Technical College System (WTCS) is the first higher education sector in Wisconsin to distribute a portion of its state aid based on the outcomes of its 16 colleges. This model of distributing state funding began with the 2014-15 state fiscal year. Now in its twelfth year of implementation, the outcomes-based funding model has successfully:

- demonstrated the link between college outcomes and the funding provided by the State of Wisconsin;
- encouraged continuous improvement by the colleges in areas of strategic importance; and
- struck a balance in the distribution of state funding between accountability and innovation (i.e., outcomes-based funding at 30%) and the need to maintain a continuous, predictable source of funding to address ongoing educational and workforce needs (i.e., formula funding at 70%).

WTCS colleges are producing outcomes across the priority areas established by the Legislature. Compared to the previous three-year period:

- A greater percentage of employed graduates are employed in jobs related to their specific programs of study within six months;
- the proportion of Adult Education students demonstrating educational gains improved by 11 percentage points;
- dual credits earned by Wisconsin high school students increased nearly 10%;
- workforce training credits delivered to Wisconsin's employers increased more than 10%; and
- credits earned for prior education and training increased more than 6%.

BACKGROUND

Beginning with the 2014-15 fiscal year, a new funding model for allocating a portion of general state aid to technical colleges was adopted.

Statutory Criteria

The funding model is based on ten statutory criteria identified under s. 38.28(2)(be)1:

- 1) job placement rates in jobs related to students' programs of study;
- 2) number of degrees and certificates awarded in high demand fields;
- 3) number of programs or courses with industry-validated curriculum;
- 4) the transition of adult basic education students to skills training;
- 5) the success rate of adults in basic education courses;
- 6) participation in dual enrollment programs;
- 7) workforce training provided to businesses and individuals;
- 8) participation in collaboration or efficiency initiatives;
- 9) training provided to special populations or demographic groups unique to the district; and
- 10) number of credits awarded to students for relevant educational experience or training, including skills and training received during military service.

The statutes under s. 38.28 further specify that:

- the funding model be used to distribute 30% of general state aid funding;
- the remainder (70%) of general state aid be distributed based on the enrollment and cost-based statutory aid formula;
- the model uses data from the three previous fiscal years; and
- each college designates seven of ten statutory criteria for use in the funding allocations.

Allocation of Outcomes-Based Funding Across Criteria

Each year, 25% of the total outcomes-based funding is divided equally among the ten statutorily defined outcomes criteria as the base allocation for each criterion. If a criterion is not selected, the base allocation is redistributed among the other criteria. The remaining 75% of outcomes-based funding is then distributed among all criteria proportionately, based on the number of colleges selecting each criterion.

2025-26 OUTCOMES FUNDING

TABLE 1: Distribution of 2025-26 Outcomes-Based Funding, by College and Criteria (in rounded \$)

| College Name | Criteria 1: Job Placement | Criteria 2: High Demand Fields | Criteria 3: Industry Validated Curriculum | Criteria 4: ABE Transition | Criteria 5: ABE Success | Criteria 6: Dual Enrollment | Criteria 7: Workforce Training | Criteria 8: Collaboration | Criteria 9: Special Populations | Criteria 10: Credit for Prior Learning | College Total |
|---------------------|------------------------------|-----------------------------------|--|-------------------------------|----------------------------|--------------------------------|-----------------------------------|---------------------------|------------------------------------|---|-------------------|
| Blackhawk | 235,322 | 135,378 | 197,731 | 156,588 | 193,588 | - | - | 210,991 | 216,831 | - | 1,346,429 |
| Chippewa Valley | 359,069 | 355,232 | 304,204 | - | 223,859 | 429,530 | 306,471 | 319,776 | - | - | 2,298,141 |
| Fox Valley | 390,383 | 480,502 | 443,649 | - | - | 406,327 | 608,748 | - | 453,328 | 370,231 | 3,153,167 |
| Gateway | 286,024 | 452,848 | - | - | 297,011 | 503,798 | 288,865 | 324,737 | 293,837 | - | 2,447,119 |
| Lakeshore | 182,049 | 167,074 | 241,403 | - | 241,454 | 115,429 | - | 200,033 | 250,111 | - | 1,397,554 |
| Madison Area | 456,205 | 443,246 | - | 586,858 | 475,951 | - | - | 446,839 | 470,139 | 592,370 | 3,471,607 |
| Mid-State | 250,083 | 150,179 | 212,276 | 348,491 | 246,904 | - | - | 217,059 | 236,949 | - | 1,661,940 |
| Milwaukee Area | - | - | 529,687 | 460,240 | 664,464 | - | 432,201 | 473,812 | 419,647 | 348,260 | 3,328,311 |
| Moraine Park | 258,313 | 227,940 | 242,117 | - | 295,632 | - | 313,960 | 237,309 | 352,511 | - | 1,927,784 |
| Nicolet Area | 140,097 | 53,068 | 124,618 | 192,831 | 233,895 | - | - | 172,074 | 186,285 | - | 1,102,870 |
| Northcentral | 267,236 | 259,420 | 321,210 | 344,541 | 291,321 | 336,852 | - | 271,500 | - | - | 2,092,080 |
| Northeast Wisconsin | 375,848 | 403,823 | 408,682 | - | - | 418,049 | 302,946 | 363,166 | - | 355,556 | 2,628,070 |
| Northwood | 290,149 | 306,640 | 284,958 | - | 216,940 | 120,971 | - | 218,984 | 203,139 | - | 1,641,782 |
| Southwest Wisconsin | 251,208 | - | 176,814 | - | 114,657 | 130,573 | 114,453 | 198,329 | 204,211 | - | 1,190,246 |
| Waukesha County | 259,211 | 340,214 | 288,218 | - | - | 276,071 | 312,434 | 282,339 | - | 251,153 | 2,009,640 |
| Western | - | - | - | 332,228 | 279,891 | 361,070 | 192,963 | 289,880 | 262,946 | 278,575 | 1,997,552 |
| Total | 4,001,197 | 3,775,566 | 3,775,566 | 2,421,777 | 3,775,566 | 3,098,671 | 2,873,040 | 4,226,828 | 3,549,934 | 2,196,146 | 33,694,290 |

JOB PLACEMENT

WTCS gathers job placement data by annually surveying all credential completers six months after graduation. While not all graduates choose to answer the survey, 56% of 2024 graduates responded to the survey's standardized questions.

Among 2024 graduates, 92% of respondents were employed within six months of graduation. Technical college graduates overwhelmingly stay to work and live in Wisconsin, with 93% of respondents employed within the state.

As shown in Table 2, nearly 79% of employed 2024 graduates report being employed in jobs related to their specific programs of study within six months of completing a technical college program. These high levels of employment, particularly employment related to their specific programs of study, have been shown to be consistent over time, regardless of the state's unemployment rate or the overall state of the economy.

TABLE 2: Three-Year Total, Graduates in Related Fields

| College | Graduates Employed | Graduates Employed in Related Fields | Percentage Employed in Related Fields |
|---------------------|--------------------|--------------------------------------|---------------------------------------|
| Blackhawk | 732 | 626 | 85.5% |
| Chippewa Valley | 1,981 | 1,640 | 82.8% |
| Fox Valley | 2,249 | 1,877 | 83.5% |
| Gateway | 1,754 | 1,239 | 70.6% |
| Lakeshore | 460 | 348 | 75.7% |
| Madison Area | 3,197 | 2,480 | 77.6% |
| Mid-State | 992 | 805 | 81.1% |
| Milwaukee Area | 2,078 | 1,583 | 76.2% |
| Moraine Park | 973 | 822 | 84.5% |
| Nicolet Area | 291 | 186 | 63.9% |
| Northcentral | 1,378 | 1,031 | 74.8% |
| Northeast Wisconsin | 2,347 | 1,837 | 78.3% |
| Northwood | 1,543 | 1,184 | 76.7% |
| Southwest Wisconsin | 938 | 782 | 83.4% |
| Waukesha County | 1,136 | 902 | 79.4% |
| Western | 604 | 500 | 82.8% |
| Statewide | 22,653 | 17,842 | 78.8% |

Three-year total includes fiscal years 2021-22, 2022-23 and 2023-24

Fifty percent of the funds are distributed based on a college's job placement rate and 50% based on a college's proportionate share of statewide graduates that report they are working in jobs related to their programs of study.

GRADUATES IN HIGH-DEMAND FIELDS

High-demand fields are defined as the top 50 occupations in Wisconsin with heavy employer demand for qualified workers for both new jobs as well as replacements created by turnover or retirements. Occupations are identified by comparing the Wisconsin Department of Workforce Development's (DWD) statewide, long-term occupational projections with the technical colleges' occupational training.

Examples of high-demand occupations for 2024-25 include: childcare workers, teacher assistants, farmers, nurses and related health care professionals, automotive service technicians and mechanics, truck drivers, welders and electricians.

As shown in Table 3, Wisconsin's technical colleges produced nearly 61,000 credentials in high-demand fields over the last three years. Over the same period, 86,530 credentials were earned across all fields. As a result, 70.4% of graduates were in fields with the most acute talent needs in the state. This is the outcome of the longstanding practices of meaningful, ongoing engagement with local employers and information from local labor market analyses. Such efforts influence and inform every technical college program, including its capacity, curriculum, equipment and skillsets.

TABLE 3: Three-Year High-Demand Credential Totals, by College

| College | High-Demand Credentials |
|---------------------|-------------------------|
| Blackhawk | 1,875 |
| Chippewa Valley | 4,920 |
| Fox Valley | 6,655 |
| Gateway | 6,272 |
| Lakeshore | 2,314 |
| Madison Area | 6,139 |
| Mid-State | 2,080 |
| Milwaukee Area | 4,488 |
| Moraine Park | 3,157 |
| Nicolet Area | 735 |
| Northcentral | 3,593 |
| Northeast Wisconsin | 5,593 |
| Northwood | 4,247 |
| Southwest Wisconsin | 1,339 |
| Waukesha County | 4,712 |
| Western | 2,784 |
| Statewide | 60,903 |

Three-year total includes fiscal years 2021-22, 2022-23 and 2023-24

Funds are distributed based on each college's proportionate share of the total number of degrees and certificates awarded in high-demand fields statewide.

INDUSTRY-VALIDATED CURRICULUM

Industry-validated curriculum is defined in two ways: active industry advised programs and Technical Skills Attainment (TSA). Industry-validated curriculum are technical college degrees and certificate programs which have enrolled students and advisory committees comprising local employers and employees in the relevant occupation. The advisory committees provide input on equipment, course materials, instructional methods and career guidance counseling to ensure relevance to current industry practiced standards.

Technical Skills Attainment assessments are formal, direct measurements that provide evidence that students have achieved intended program outcomes or skills. TSAs may include third-party exams, performance-based assessments, portfolios, capstone projects, clinical evaluations or other measures. TSAs measure student achievement in core industry-relevant program outcomes, while ensuring those outcomes derive directly from valid industry standards.

Table 4: Three-Year Total Industry-Validated Programs and TSAs

| College | Industry-Validated Programs | Technical Skills Attainment Assessment |
|---------------------|-----------------------------|--|
| Blackhawk | 228 | 178 |
| Chippewa Valley | 344 | 287 |
| Fox Valley | 520 | 383 |
| Gateway | 368 | 174 |
| Lakeshore | 295 | 185 |
| Madison Area | 454 | 263 |
| Mid-State | 251 | 179 |
| Milwaukee Area | 690 | 323 |
| Moraine Park | 308 | 162 |
| Nicolet Area | 151 | 98 |
| Northcentral | 406 | 220 |
| Northeast Wisconsin | 516 | 281 |
| Northwood | 334 | 246 |
| Southwest Wisconsin | 205 | 157 |
| Waukesha County | 330 | 264 |
| Western | 310 | 162 |
| Statewide | 5,710 | 3,562 |

Three-year total includes fiscal years 2021-22, 2022-23 and 2023-24

Seventy-five percent of the funds are distributed based on each college's proportionate share of active programs (i.e., having enrolled students) and the remaining twenty-five percent is distributed based on each college's proportionate share of programs with TSA assessments.

AE TRANSITIONS

Adult Education (AE) helps adults with reading, writing, mathematics skills and career education at levels ranging from first through twelfth grade. English Language Learning (ELL) provides instruction for those whose native or dominant language is other than English. ELL helps these learners to read, write and communicate in English to achieve high school completion, entry into occupational programs and work placement.

A primary mission of Wisconsin's technical colleges is to enable full participation in the workforce, regardless of an individual's prior educational background. Over the past three years, technical colleges helped more than 13,200 students transition out of AE and successfully complete postsecondary work.

Table 5 shows the number of adults over a three-year period transitioning from AE to postsecondary coursework in the same year or the following year.

TABLE 5: Three-Year Total, Transitions from Adult Education to Postsecondary Education

| College | 3-Year Total |
|---------------------|---------------|
| Blackhawk | 674 |
| Chippewa Valley | 454 |
| Fox Valley | 289 |
| Gateway | 217 |
| Lakeshore | 188 |
| Madison Area | 2,526 |
| Mid-State | 1,500 |
| Milwaukee Area | 1,981 |
| Moraine Park | 579 |
| Nicolet Area | 830 |
| Northcentral | 1,483 |
| Northeast Wisconsin | 327 |
| Northwood | 310 |
| Southwest Wisconsin | 82 |
| Waukesha County | 345 |
| Western | 1,430 |
| Statewide | 13,215 |

Three-year total includes fiscal years 2021-22, 2022-23 and 2023-24

Funds are distributed based on each college's share of the number of adult students who: (a) were enrolled in at least 12 hours of adult education, adult high school or ELL courses; and then (b) successfully completed a postsecondary course, in either the year of their AE enrollment or in the following academic year.

AE SERVICES AND SUCCESS

A core function of Wisconsin's technical colleges is to provide basic skills education and promote a fully literate society. Basic skills education enables students to fully participate in Wisconsin's workforce and helps ensure that all state residents have an opportunity to better themselves economically.

As shown in Table 6, more than 59,000 students took advantage of AE services at technical colleges over the past three years. (To facilitate access to Wisconsin's technical colleges and to promote these statewide interests, state law requires AE services must be provided tuition-free.)

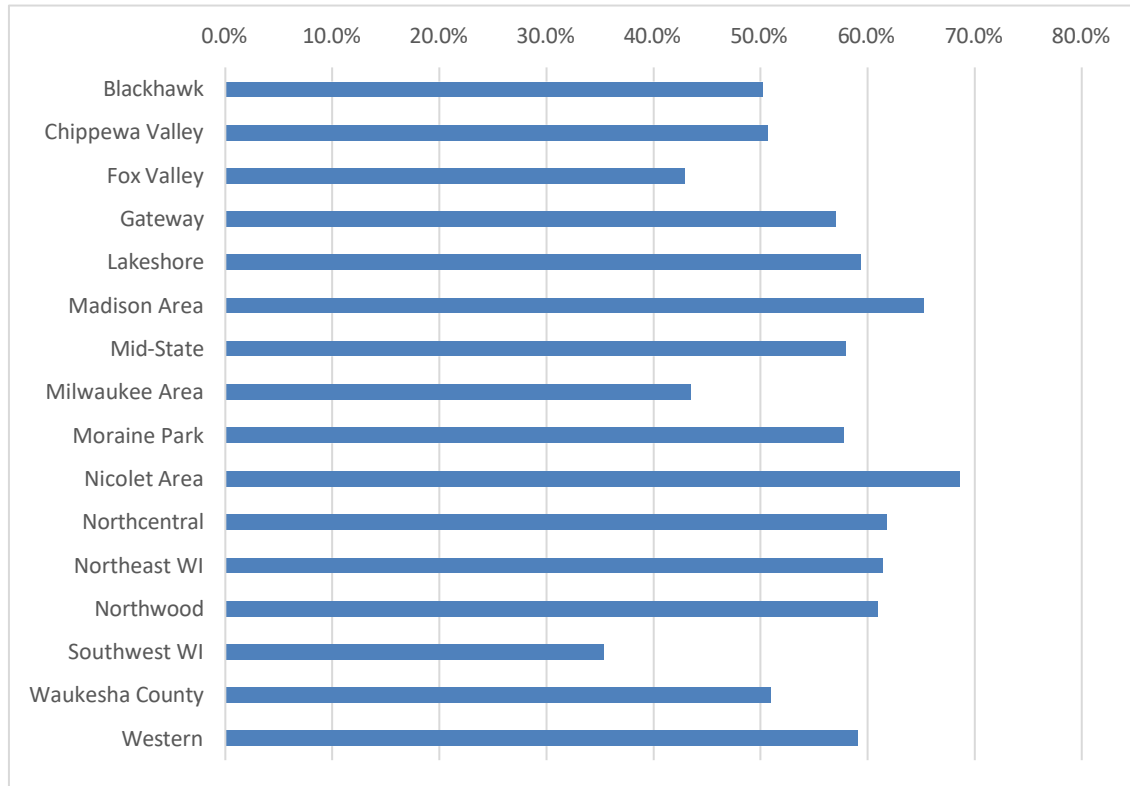
TABLE 6: Three-Year Total, Adult Education Students

| College | Number of Students |
|---------------------|--------------------|
| Blackhawk | 1,699 |
| Chippewa Valley | 2,481 |
| Fox Valley | 4,097 |
| Gateway | 4,000 |
| Lakeshore | 2,347 |
| Madison Area | 8,235 |
| Mid-State | 2,594 |
| Milwaukee Area | 14,813 |
| Moraine Park | 3,911 |
| Nicolet Area | 1,502 |
| Northcentral | 3,517 |
| Northeast Wisconsin | 2,155 |
| Northwood | 1,580 |
| Southwest Wisconsin | 616 |
| Waukesha County | 2,136 |
| Western | 3,404 |
| Statewide | 59,087 |

Three-year total includes fiscal years 2021-22, 2022-23 and 2023-24

Student success in AE courses is defined as demonstrated educational gains on standardized national tests, which are administered and reported as a condition of the colleges receiving federal adult education grants. Figure 1 shows the average three-year AE student success rates by college. The three-year success rate includes fiscal years 2021-22, 2022-23 and 2023-24.

FIGURE 1: Three-Year Success Rate: AE Students Demonstrating Educational Gains



Funds are distributed based on two factors. Fifty percent of funding is distributed based on each college's proportionate share of the number of adult students who were enrolled in at least 12 hours of adult education, adult high school or ELL courses. The other 50% of funding is distributed based on each college's "success rate," which is defined as the percentage of adult education, adult high school or ELL students who have demonstrated educational gains under standardized pre- and post-testing regimens.

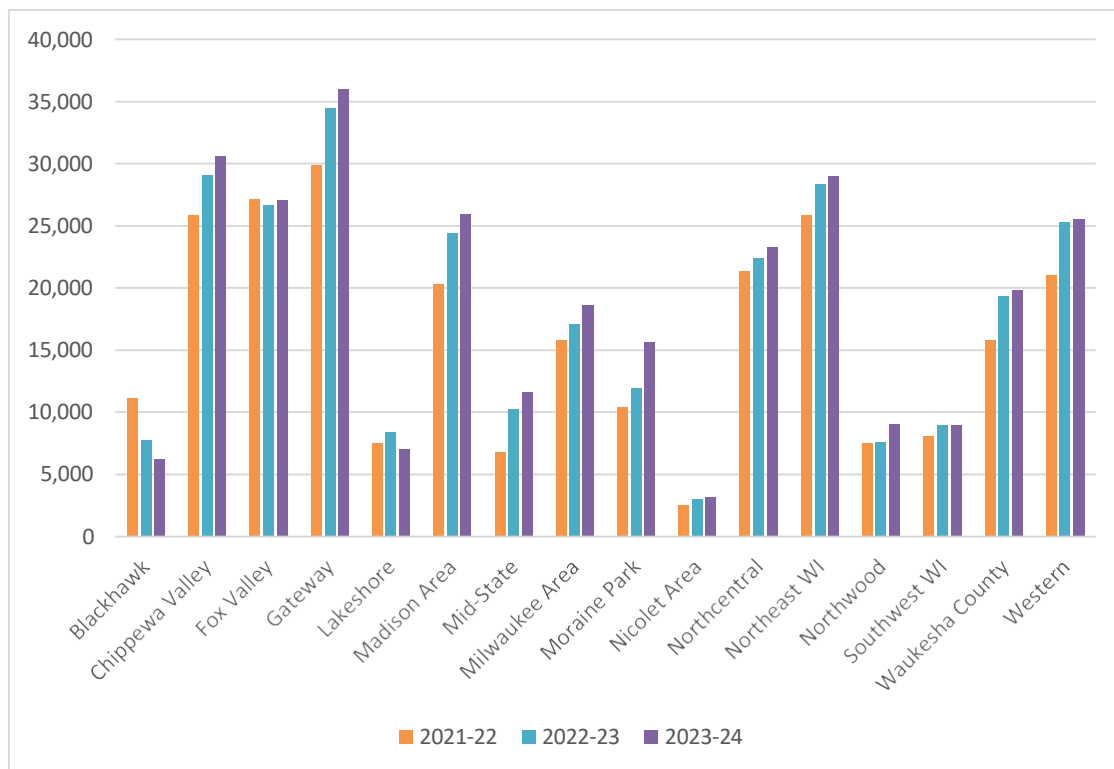
DUAL ENROLLMENT

Wisconsin's technical colleges have provided college credit to high school students for more than 20 years, under a variety of programs designed to maximize access and minimize costs to students and their school districts.

Dual credit is earned for a selection of high school courses that allow students to simultaneously earn both high school and college credit. Each college works to establish and continually grow participation in these programs, even in those districts that are sparsely populated, cover a large geographical area or have other challenges to participation.

Figure 2 shows the number of dual enrollment credits issued by colleges over three years.

FIGURE 2: Credits Awarded Under Dual Enrollment



Total statewide dual enrollment credits earned by high school students at Wisconsin's technical colleges increased by more than 15% between 2021-22 and 2023-24. Approximately 63,000 Wisconsin high school students get a head start on college each year while earning dual credits.

Funds are distributed based on each college's proportionate share of statewide credits earned in all types of dual enrollment offerings, which include transcribed credit, advanced standing (reported once the student enrolls at a technical college, post-high

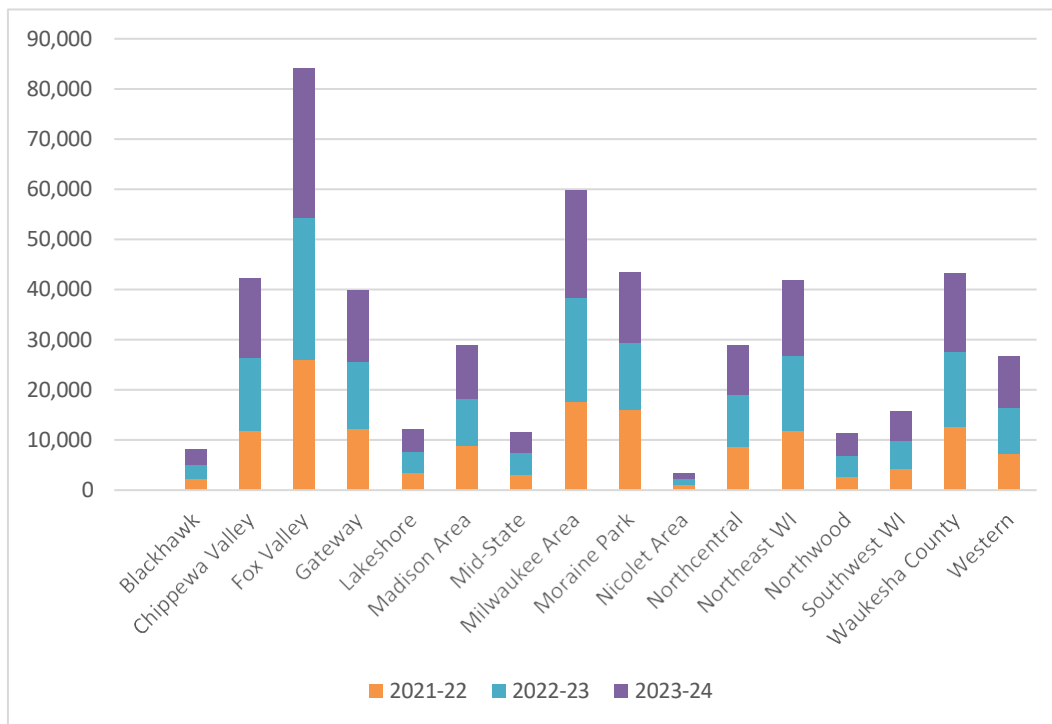
school), and Youth Apprenticeship, Start College Now (formerly known as Youth Options) and Course Options programs.

WORKFORCE TRAINING

Wisconsin's technical colleges are an integral component of employer success across the state: as the premier providers of customized business solutions; apprenticeship-related classroom instruction; on-site training; and professional development, including supply chain management, Lean Six Sigma, health care and human services, occupational safety, continuous improvement, project management, leadership development and other specialized training.

WTCS-delivered customized training helps businesses increase their efficiency, productivity and worker safety. For employees, it allows them to improve their employability and earning potential. Technical colleges provide workforce training for businesses of all sizes and across a wide variety of industries. Figure 3 shows the distribution of more than 500,000 workforce training credits delivered by technical colleges over the last three years. The number of workforce training credits increased more than 20% between 2021-22 and 2023-24.

FIGURE 3: Workforce Training Credits



Workforce training funds are distributed based on each college's proportionate share of credits generated in each of the following areas:

- contracts to provide customized instruction to public and private employers;
- employer-paid tuition and training;
- apprenticeship education; and
- professional development seminars.

COLLABORATION

Wisconsin's technical colleges participate in a variety of local and regional collaborations and partnerships aimed at increasing efficiencies, maximizing student success and opportunities, and making the most of instructional resources. The six statewide partnerships in which all 16 technical colleges participate were chosen as standard measures for the purposes of the collaboration criteria.

Districts Mutual Insurance (DMI), for example, was formed by the colleges for the purposes of insuring property, automobiles, liability, workers' compensation and other risks. Since its establishment in 2004, DMI has saved taxpayers \$22 million in insurance premiums, through the collective buying power of all 16 institutions and lowered administrative overhead. Similarly, the WTCS Purchasing Consortium takes advantage of the colleges' combined purchasing power to save on supplies and services common across all 16 colleges.

Funds are distributed 50% based on each college's proportionate share of full-time equivalent students and 50% as an amount equally divided among the colleges. To be eligible under these criteria, a college must maintain membership in the following collaborative partnerships:

- Districts Mutual Insurance;
- District Boards Association;
- Purchasing Consortium;
- Marketing Consortium;
- Wisconsin Student Government; and
- Worldwide Instructional Design System (WIDS).

SPECIAL POPULATIONS

The special populations criteria recognizes special student populations or demographic groups that may be considered unique to certain technical college districts, such as older dislocated workers and returning veterans. These groups may require specialized support services to reach their academic and career goals.

TABLE 7: Three-Year Total, Special Populations Served by Wisconsin Technical Colleges

| College | All Students | Pell Recipients (low income) | Students of Color | Veterans | Justice- Involved | Dislocated Workers | Students with Disabilities |
|---------------------|----------------|---------------------------------|----------------------|---------------|----------------------|-----------------------|-------------------------------|
| Blackhawk | 23,018 | 3,365 | 5,274 | 358 | 216 | 102 | 638 |
| Chippewa Valley | 50,956 | 5,532 | 6,731 | 1,060 | 759 | 4 | 1,513 |
| Fox Valley | 150,590 | 5,558 | 28,607 | 2,257 | 1,716 | 1,249 | 994 |
| Gateway | 56,156 | 6,411 | 22,720 | 1,153 | 239 | 101 | 2,581 |
| Lakeshore | 26,822 | 2,593 | 5,494 | 1,754 | 576 | 34 | 479 |
| Madison Area | 78,792 | 9,073 | 26,486 | 2,653 | 1,358 | 273 | 4,321 |
| Mid-State | 29,176 | 3,081 | 3,323 | 2,564 | 365 | 63 | 600 |
| Milwaukee Area | 87,233 | 23,082 | 51,154 | 1,517 | 686 | 53 | 2,029 |
| Moraine Park | 43,333 | 2,653 | 8,380 | 882 | 4,383 | 51 | 2,198 |
| Nicolet Area | 11,495 | 1,229 | 1,531 | 255 | 56 | 46 | 376 |
| Northcentral | 57,100 | 4,133 | 7,789 | 573 | 1,213 | 104 | 1,352 |
| Northeast Wisconsin | 76,202 | 6,759 | 15,717 | 2,138 | 348 | 116 | 1,925 |
| Northwood | 42,729 | 3,138 | 4,058 | 1,899 | 455 | 32 | 887 |
| Southwest Wisconsin | 21,020 | 1,722 | 2,704 | 682 | 525 | 48 | 476 |
| Waukesha County | 53,013 | 2,945 | 11,498 | 472 | 297 | 57 | 1,447 |
| Western | 41,884 | 4,557 | 7,578 | 924 | 1,217 | 48 | 1,621 |
| Statewide | 849,519 | 85,831 | 209,044 | 21,141 | 14,409 | 2,381 | 23,437 |

Three-year total includes fiscal years 2021-22, 2022-23 and 2023-24

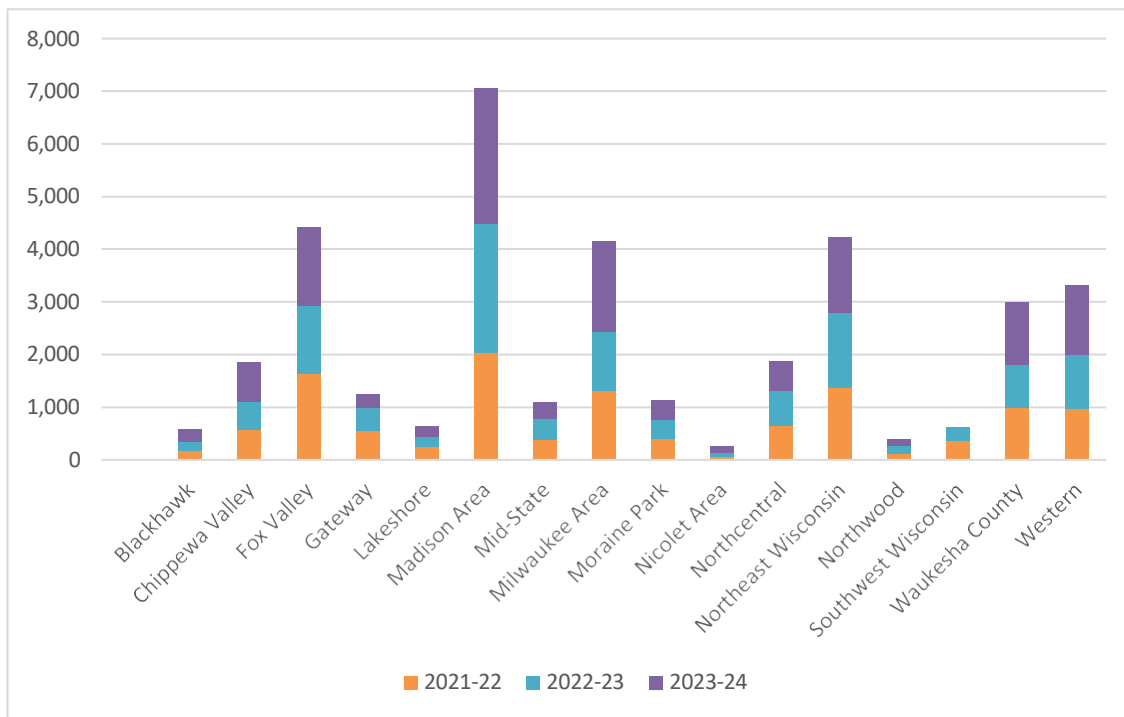
Half of available funds for these criteria are distributed based on each college's proportionate share of the six special populations: students of color, Pell Grant recipients, military veterans, incarcerated individuals, dislocated workers and persons with disabilities. The remainder is distributed based on each college's percentage of special population students, relative to their total student population.

CREDITS AWARDED FOR RELEVANT EDUCATIONAL EXPERIENCE OR TRAINING

Wisconsin's technical colleges provide students with the opportunity to shorten their time to a credential by demonstrating their knowledge and skills they have gained outside the classroom.

Wisconsin's technical colleges award credits for relevant educational experience or training not obtained through an institution of higher education, including skills training received through military training. Technical colleges awarded more than 35,800 credits during the most recent three-year period and the distribution of these credits is shown in Figure 4.

FIGURE 4: Credits Awarded for Relevant Educational Experience or Training



Funds are distributed based on each college's credits awarded to students who successfully demonstrated relevant educational experience or training skills not obtained through an institution of higher education, but acquired through military and work experience, as well as other learning acquired outside traditional academic institutions.



SEPTEMBER 17, 2025

CONSENT AGENDA

- a. Draft July 17, 2025, District Board Annual and Regular Meeting Minutes
- b. Draft August 20, 2025, District Board Meeting Minutes
- c. Current Bills
- d. Training Contracts



CONSENT AGENDA ITEM a.

District Board Meeting | MINUTES



BELOIT-JANESVILLE CAMPUS
District Board Room – 2613
6004 S County Rd G, Janesville, WI 53546



July 14, 2025



5-7 p.m.

ATTENDANCE – ANNUAL MEETING

District Board Members Present: Eric Thornton, Chairperson; Barbara Barrington-Tillman, Vice-Chairperson; Rich Deprez, Secretary; Kathy Sukus, Treasurer; Rob Hendrickson; Suzann Holland; and Dave Marshick.

District Board Members Absent: Rachel Andres and Mark Holzman.

Staff: Julie Barreau, Kathy Broske, Elisa Colson, Cassie Hartje, Dr. Katie Lange, Jim Nemeth, Liz Paulsen, Dr. Tracy Pierner, Dr. Jon Tysse.

Student Representative: LaFonda Richardson.

Guests: Jordan Masnica.

CALL TO ORDER – OATH OF OFFICE AND ELECTION OF OFFICERS

Chairperson Thornton called the Blackhawk Technical College District Board meeting to order at 5:01 p.m. and called for Public Comments. There were no comments.

OATH OF OFFICE

Reappointed District Board members Barbara Barrington-Tillman, Rich Deprez, Dave Marshick, and Eric Thornton signed their oaths of office.

ELECTION OF OFFICERS OF THE DISTRICT BOARD

- a. President Dr. Tracy Pierner temporarily chaired the District Board meeting and called for nominations for the office of Chairperson for FY 2025-26. Mr. Deprez nominated Mr. Thornton.

Following three (3) calls for nominations, it was moved by Mr. Marshick and seconded by Mr. Deprez to close nominations for the office of Chairperson of the District Board for FY 2025-26 and to cast one (1) unanimous ballot for Mr. Thornton for the office of Chairperson of the District Board for FY 2025-26. **Ayes: 7; Opposed: 0. The motion carried.**

- b. Chairperson Thornton called for nominations for the office of Vice-Chairperson of the District Board for FY 2025-26. Ms. Holland nominated Ms. Barrington-Tillman for the office of Vice Chairperson of the District board for FY 2025-26.

Following three (3) calls for nominations, it was moved by Mr. Deprez and seconded by Mr. Marshick to close nominations and to cast one (1) unanimous ballot for Ms. Barrington-Tillman for the office of Vice-Chairperson of the District Board for FY 2025-26. **Ayes: 7; Opposed: 0. The motion carried.**

- c. Chairperson Thornton called for nominations for the office of Secretary of the District Board for FY 2025-26. Ms. Barrington-Tillman nominated Mr. Deprez for the office of Secretary of the District Board for FY 2025-26.



District Board Meeting | MINUTES



BELOIT-JANESVILLE CAMPUS
District Board Room - 2613
6004 S County Rd G, Janesville, WI 53546



July 14, 2025



5-7 p.m.

Following three (3) calls for nominations, it was moved by Mr. Marshick and seconded by Ms. Barrington-Tillman to close nominations and to cast one (1) unanimous ballot for Mr. Deprez for the office of Secretary of the District Board for FY 2025-26. **Ayes: 7; Opposed: 0. The motion carried.**

- d. Chairperson Thornton called for nominations for the office of Treasurer of the District Board for FY 2025-26. Ms. Barrington-Tillman nominated Ms. Holland for the office of Treasurer of the District Board for FY 2025-26.

Following three (3) calls for nominations, it was moved by Mr. Deprez and seconded by Mr. Marshick to close the nominations and to cast one (1) unanimous ballot for Ms. Holland for the office of Treasurer of the District Board for FY 2025-26. **Ayes: 7; Opposed: 0. The motion carried.**

ANNUAL MEETING BUSINESS

- A. It was moved by Mr. Deprez and seconded by Mr. Marshick to hold nine (9) regular monthly meetings (September, October, December, February, March, April, May, June) of the District Board on the third Wednesday of the month at the Beloit-Janesville Campus, of Blackhawk Technical College at 5:00 p.m. with the following exception: the Annual Organizational and Regular meeting will be held on July 13, 2026, at 5:00 p.m. at the Beloit-Janesville Campus of Blackhawk Technical College. **Ayes: 7; Opposed: 0. The motion carried.**
- B. It was noted that no action would be needed on the designation of the District's Official Newspaper for the Blackhawk Technical College District. The Janesville Gazette was named the official newspaper for the District for fiscal years 2024-25 and 2025-26.
- C. The Naming of Wisconsin Technical College District Boards Association (DBA) Delegate and Committee Representatives:
- a. It was moved by Mr. Deprez and seconded by Mr. Marshick to nominate Barbara Barrington-Tillman as the Blackhawk Technical College voting delegate to the Wisconsin Technical College District Boards Association for two (2) years (Fiscal Years 2025-26 and 2026-27). **Ayes: 7; Opposed: 0. The motion carried.**

The following designations were made for the District Boards Association (DBA) committees:

- b. External Partnership Committee Representatives: None.
- c. Internal Best Practices Committee Representative: None.
- d. Bylaws, Policies & Procedures Committee Representative: None.
- e. Awards Committee Representative: None.
- D. It was moved by Mr. Deprez and seconded by Ms. Barrington-Tillman to approve the District Board Resolution designating the depositories in which District funds will be deposited and the individuals authorized to make transactions for FY 2025-26. **Ayes: 7; Opposed: 0. The motion carried.**



District Board Meeting | MINUTES



BELOIT-JANESVILLE CAMPUS
District Board Room – 2613
6004 S County Rd G, Janesville, WI 53546



July 14, 2025



5-7 p.m.

- E. It was moved by Mr. Marshick and seconded by Ms. Barrington-Tillman to designate Quarles & Brady LLP, Milwaukee, for labor relations and general higher education legal issues, and Nowlan Law LLP, Janesville, for local legal issues regarding general land issues and local disputes and contracts for FY 2025-26. **Ayes: 7; Opposed: 0. The motion carried.**
- F. It was noted that no action would be needed to designate an auditor for the Blackhawk Technical College District. Accordingly, in March 2025, the District Board awarded a three-year audit contract to Wipfli of Eau Claire for the fiscal years ending 2026, 2027, and 2028, with a two-year renewal for fiscal years ending 2029 and 2030.

ADJOURNMENT

Mr. Deprez moved, and Mr. Marshick seconded, to adjourn the annual meeting at 5:20 p.m. **Ayes: 7; Opposed: 0. The motion carried.**

ATTENDANCE – MONTHLY MEETING

District Board Members Present: Eric Thornton, Chairperson; Barbara Barrington-Tillman, Vice-Chairperson; Rich Deprez, Secretary; Suzann Holland, Treasurer; Rob Hendrickson; Mark Holzman (arrived 5:33 p.m.); Dave Marshick; and Kathy Sukus.

District Board Members Absent: Rachel Andres.

Staff: Julie Barreau, Kathy Broske, Elisa Colson (left 5:45 p.m.), Cassie Hartje, Dr. Katie Lange, Jim Nemeth, Liz Paulsen, Dr. Tracy Pierner, Dr. Jon Tysse (left 5:33 p.m.).

Student Representative: LaFonda Richardson.

Guests: Jordan Masnica.

CALL TO ORDER – REGULAR MEETING

Chairperson Thornton called the Blackhawk Technical College District Board meeting to order at 5:20 p.m. and called for Public Comments. There were no comments.

SPECIAL REPORTS

Chairperson Thornton called for Special Reports.

- Dr. Jon Tysse provided the 2025 Spring Success and Summer Enrollment Report Presentation to the District Board Members.
- The Student Representative, LaFonda Richardson, reviewed the student activity report with the District Board members.
- Cassie Hartje summarized the Philanthropic Gifts of \$5,000 and greater that the BTC Foundation received from January 1, 2025, through June 30, 2025. The total cash and in-kind donations were \$152,469.21.
- Dr. Pierner presented his State of the College Report.



District Board Meeting | MINUTES



BELOIT-JANESVILLE CAMPUS
District Board Room - 2613
6004 S County Rd G, Janesville, WI 53546



July 14, 2025



5-7 p.m.

CONSENT AGENDA

Chairperson Thornton called for the Consent Agenda. It was moved by Ms. Barrington-Tillman and seconded by Mr. Deprez to approve the Consent Agenda items a-f, which include the following. **Ayes: 8; Opposed: 0. The motion carried.**

- a. Draft June 18, 2025, District Board Meeting Minutes.
- b. Draft June 23, 2025, Public Hearing and Special District Board Meeting Minutes.
- c. Current Bills for June 20, 2025, include starting check #00305503 and ending check #00305763, totaling \$4,880,476.79 for the month.
- d. Training Contracts: 115 contracts were served, with an actual contract amount of \$77,942.
- e. Grant Awards for July 2025.
- f. Confirmation of Instructional Employment Contract issued to Dawn Correll, Nursing Instructor.

COMMITTEE REPORTS

Chairperson Thornton called for Committee Reports. There were none.

ACTION ITEMS

Chairperson Thornton called for Action Items.

- d. Jordan Masnica of Robert W. Baird reviewed the results from competitive bids from the sale of \$3,800,000 General Obligation Promissory Notes, Series 2025A.

It was moved by Mr. Marshick and seconded by Mr. Deprez to approve the Resolution Awarding the Sale of \$3,800,000 General Obligation Promissory Notes, Series 2025A of Blackhawk Technical College District, Wisconsin, to Huntington Securities, Inc. at an interest rate of 3.3541%. **Ayes: 7; Opposed: 0. The motion carried.**

The roll was called. The following members voted affirmatively: Ms. Barrington-Tillman, Mr. Deprez, Mr. Hendrickson, Ms. Holland, Mr. Marshick, Ms. Sukus, and Mr. Thornton. **Ayes: 7; Opposed: 0. The motion carried.**

- a. Administration recommends award of contract for the replacement of the Water Heating system located in the Central Building on the Beloit-Janesville Campus to Mechanical Inc., DBA Helm Services, at a base bid of \$132,906.

It was moved by Mr. Deprez and seconded by Mr. Marshick to award the contract for the replacement of the Water Heating system to Mechanical Inc., DBA Helm Services, for \$132,906. **Ayes: 8; Opposed: 0. The motion carried.**

- b. It was moved by Mr. Marshick and seconded by Ms. Barrington-Tillman to approve the Resolution to construct a vestibule at entrance 2-11 with an estimated cost of \$180,000, contingent upon WTCS Board approval, and to request Wisconsin Technical College System Board approval of this capital project. **Ayes: 8; Opposed: 0. The motion carried.**



District Board Meeting | MINUTES



BELOIT-JANESVILLE CAMPUS
District Board Room – 2613
6004 S County Rd G, Janesville, WI 53546



July 14, 2025



5-7 p.m.

- c. Jim Nemeth reviewed the updated Three-year Facilities Plan with the District Board members.

It was moved by Ms. Barrington-Tillman and seconded by Mr. Marshick that the updated Three-Year Facilities Plan for July 1, 2025 – June 30, 2028, be approved and submitted to the WTCS Board. **Ayes: 8; Opposed: 0. The motion carried.**

- e. It was moved by Mr. Deprez and seconded by Mr. Marshick to approve the Resolution Authorizing the Issuance of \$1,500,000 General Obligation Promissory Notes, Series 2025B, of Blackhawk Technical College District, Wisconsin. **Ayes: 8; Opposed: 0. The motion carried.**

The roll was called. The following members voted affirmatively: Ms. Barrington-Tillman, Mr. Deprez, Mr. Hendrickson, Ms. Holland, Mr. Holzman, Mr. Marshick, Ms. Sukus, and Mr. Thornton. **Ayes: 8; Opposed: 0. The motion carried.**

- f. It was moved by Mr. Hendrickson and seconded by Mr. Marshick to approve alcoholic beverages at the September 11, 2025, Business After 5 Event. **Ayes: 8; Opposed: 0. The motion carried.**

POLICY REVIEW

Chairperson Thornton called for Policy Review. There were none.

INFORMATION/DISCUSSION

- a. Jim Nemeth reviewed the June Financial Statement Report with the District Board members.
- b. Dr. Tracy Pierner presented his monthly report to the District Board members.
- c. Staff Changes, consisting of new hires, new positions, resignations, and retirements, were reviewed.

WTCS CONSORTIUM UPDATES

Chairperson Thornton called for WTCS Consortium updates. There were none.

FUTURE AGENDA ITEMS

Chairperson Thornton called for WTCS Consortium updates. There were none.

ADJOURNMENT

Mr. Deprez moved and was seconded by Mr. Marshick to adjourn the meeting at 7:00 p.m.
Ayes: 8; Opposed: 0. The motion carried.

Richard Deprez

Secretary



CONSENT AGENDA ITEM b.

District Board Meeting | MINUTES



BELOIT-JANESVILLE CAMPUS
District Board Room - 1228
6004 S County Rd G, Janesville, WI 53546



August 20, 2025



5-5:30 p.m.

SPECIAL DISTRICT BOARD MEETING

ATTENDANCE

District Board Members Present: Eric Thornton, Chairperson; Barbara Barrington-Tillman, Vice-Chairperson; Rich Deprez, Secretary; Suzann Holland, Treasurer; Rob Hendrickson; Mark Holzman; and Kathy Sukus.

District Board Members Absent: Dave Marshick.

Staff: Julie Barreau, Kathy Broske, Dr. Katie Lange, Jim Nemeth, Dr. Tracy Pierner, Dr. Karen Schmitt.

Student Representative: None.

Guests: None.

CALL TO ORDER

Chairperson Thornton called the Blackhawk Technical College District Board meeting to order at 5:07 p.m. and called for Public Comments. There were none.

CONSENT AGENDA

Chairperson Thornton called for the Consent Agenda. Mr. Deprez moved, and Ms. Holand seconded the motion to approve the Consent Agenda Items a-f. **Ayes: 8; Opposed: 0. The motion carried.**

- a. Annual Contract issued to Heather Gray, Surgical Technology Instructor – August 11, 2025.
- b. Annual Contract issued to Laura Johnson, Nursing Instructor – August 11, 2025.
- c. Annual Contract issued to Marlene Burgos-Stewart, Nursing Instructor – August 18, 2025.
- d. Grant Awards for August 2025.

ACTION ITEMS

Chairperson Thornton called for Action Items.

- a. It was moved by Ms. Sukus and seconded by Ms. Andres to approve the Purchase Agreement for 20.4 Acres Located within Rock Township (being part of Tax Parcel Identification No. 034 10300102) for a total amount of \$1,020,000, which includes the purchase price of the land and all the fees. **Ayes: 8; Opposed: 0. The motion carried.**

The roll was called. The following members voted affirmatively: Ms. Andres, Ms. Barrington-Tillman, Mr. Deprez, Mr. Hendrickson, Ms. Holland, Mr. Holzman, Ms. Sukus, and Mr. Thornton. **Ayes: 8; Opposed: 0. The motion carried.**



District Board Meeting | MINUTES



BELOIT-JANESVILLE CAMPUS
District Board Room – 1228
6004 S County Rd G, Janesville, WI 53546



August 20, 2025



5-5:30p.m.

Personnel Committee Action Items

- a. It was moved by Mr. Deprez and seconded by Ms. Sukus to approve the Ratification of 2025-26 Base Wage Agreement with the Blackhawk Technical Faculty Federation, Local 2308. **Ayes: 8; Opposed: 0. The motion carried.**
- b. It was moved by Mr. Deprez and seconded by Mr. Holzman to approve the Non-Represented Administrative Staff Salaries for the Fiscal Year 2025-26. **Ayes: 8; Opposed: 0. The motion carried.**
- c. It was moved by Ms. Sukus and seconded by Ms. Barrington-Tillman to approve Represented Administrative Hourly and Salaried Staff Wage/Salary Adjustments for the Fiscal Year 2025-26. **Ayes: 8; Opposed: 0. The motion carried.**

INFORMATION/DISCUSSION

Chairperson Thornton called for Information/Discussion Items.

- a. Staff Changes, consisting of new hires, new positions, resignations, and retirements, were reviewed.

ADJOURNMENT

Mr. Deprez moved and was seconded by Mr. Hendrickson to adjourn the meeting at 5:23 p.m. **Ayes: 8; Opposed: 0. The motion was carried.**

Rich Deprez,

Secretary

CONSENT AGENDA ITEM c.

Blackhawk Technical College

BILL LIST SUMMARY

Period Ending August 31, 2025

Starting Check Number 00305995
Ending Check Number 00306168 Plus Direct Deposits

PAYROLL TAXES

| | | |
|---------|------------------|------------|
| Federal | 207,469.19 | |
| State | <u>36,284.31</u> | 243,753.50 |

PAYROLL BENEFIT DEDUCTIONS & FRINGE PAYMENTS

| | | |
|-----------------------------|------------------|-----------|
| Retirement | - | |
| Health and Dental Insurance | 20,395.09 | |
| Miscellaneous | <u>15,208.61</u> | 35,603.70 |

| | |
|--------------------------|-----------|
| STUDENT RELATED PAYMENTS | 19,763.13 |
|--------------------------|-----------|

| | |
|------------------------------|------------|
| CURRENT NON CAPITAL EXPENSES | 504,909.99 |
|------------------------------|------------|

| | |
|---------|--------------|
| CAPITAL | 1,393,505.32 |
|---------|--------------|

| | |
|------|------------------|
| DEBT | <u>32,050.00</u> |
|------|------------------|

| | |
|--------------------------------------|--------------|
| TOTAL BILL LISTING AND PAYROLL TAXES | 2,229,585.64 |
|--------------------------------------|--------------|

| | |
|-------------|-------------------|
| PAYROLL-NET | <u>996,369.87</u> |
|-------------|-------------------|

| | |
|------------------------------------|--------------|
| SUB TOTAL BILL LISTING AND PAYROLL | 3,225,955.51 |
|------------------------------------|--------------|

| | |
|-------------------------------|-----------|
| PLUS OTHER WIRE/ACH TRANSFERS | 35,440.67 |
|-------------------------------|-----------|

| | |
|-------------------------|------------|
| PLUS WRS WIRE TRANSFERS | 188,324.78 |
|-------------------------|------------|

| | |
|----------------------|------------|
| P-CARD DISBURSEMENTS | 100,471.34 |
|----------------------|------------|

| | |
|------------------------|---|
| WIRE FOR LAND PURCHASE | - |
|------------------------|---|

| | |
|-------------------|---|
| PLUS BOND PAYMENT | - |
|-------------------|---|

| | |
|------------------------|-------------------|
| HEALTH INSURANCE WIRES | <u>319,232.04</u> |
|------------------------|-------------------|

| | |
|---------------------------|----------------------------|
| GRAND TOTAL FOR THE MONTH | <u><u>3,869,424.34</u></u> |
|---------------------------|----------------------------|

CONSENT AGENDA ITEM d.

CONTRACT TRAINING REPORT **AUGUST**

The following training contracts have been negotiated since the last District Board

| Customized Instruction Contract Detail | | | | |
|--|--------------------------------------|----------|-----------|-----------------|
| Contract # | Business/Industry | # Served | Est. FTEs | Contract Amount |
| 2026-1035 | SWWDB | 10 | 0.20 | \$ 2,397 |
| | <i>Fire Academy - HazMatOps</i> | | | |
| 2026-1036 | SWWDB | 10 | 0.80 | \$ 8,131 |
| | <i>Fire Academy - FFI AB, Cert C</i> | | | |
| 2026-1042 | ANGI Energy | 18 | 0.12 | \$ 3,849 |
| | <i>CPR/AED/FA/BBP</i> | | | |
| 2026-1045 | CNG | 12 | 0.08 | \$ 2,518 |
| | <i>CPR/AED/FA/BBP</i> | | | |
| 2026-1037 | Tigre | 15 | 0.20 | \$ 2,762 |
| | <i>Excel</i> | | | |
| | | 65 | 1.40 | \$ 19,657 |
| Technical Assistance Contract Detail | | | | |
| Contract # | Business/Industry | # Served | Est. FTEs | Contract Amount |
| 2026-1028 | Madison Gas & Electric | 1 | NA | \$ 6,759 |
| | <i>CDL - 120 Class A</i> | | | |
| 2026-1029 | Madison Gas & Electric | 1 | NA | \$ 4,559 |
| | <i>CDL- 80 Class A</i> | | | |
| 2026-1030 | Madison Gas & Electric | 1 | NA | \$ 6,759 |
| | <i>CDL - 120 Class A</i> | | | |
| 2026-1034 | Frito Lay | 1 | NA | \$ 8,481.25 |
| | <i>CDL - 160 Class A</i> | | | |
| 2026-1038 | Jones Dairy | 1 | NA | \$ 850 |
| | <i>Maintenance Assessment</i> | | | |
| 2026-1039 | Jones Dairy | 1 | NA | \$ 850 |
| | <i>Maintenance Assessment</i> | | | |
| 2026-1041 | Boys and Girls Club | 18 | NA | \$ 188 |
| | <i>Shuttle Service</i> | | | |
| 2026-1002 | Blackhawk Transport | NA | NA | \$ 1,140 |
| | <i>Rodeo Event Assistance</i> | | | |
| | | 24 | 0.00 | \$ 29,586.25 |

| High School Customized Instruction Contract Detail | | | | |
|--|-------------------|----------|-----------|------------------------|
| Contract # | Business/Industry | # Served | Est. FTEs | Contract Amount |
| | | | | |
| | | 0 | 0.00 | \$ - |
| WAT Grant Customized Instruction Contract Detail | | | | |
| Contract # | Business/Industry | # Served | Est. FTEs | Actual Contract Amount |
| | | | | |
| | | 0 | 0.00 | \$ - |
| Combined Contract Totals | | | | |
| | | # Served | Est. FTEs | Actual Contract Amount |
| | | 89 | 1.40 | \$ 49,243 |
| High School At Risk Detail | | | | |
| Contract # | Business/Industry | # Served | Est. FTEs | Actual Contract Amount |
| | | | | |
| | | 0 | 0.00 | \$ - |
| Transcribed Credit Contract Detail | | | | |
| Contract # | Business/Industry | # Served | Est. FTEs | Actual Contract Amount |
| | | | | |
| | | 0 | 0.00 | \$ - |
| | All Contracts | 89 | 1.40 | \$ 49,243.25 |

CONSENT AGENDA ITEM d.

CONTRACT TRAINING REPORT **SEPTEMBER**

The following training contracts have been negotiated since the last District

| Customized Instruction Contract Detail | | | | |
|--|----------------------------------|----------|-----------|------------------------|
| Contract # | Business/Industry | # Served | Est. FTEs | Contract Amount |
| | | | | |
| | | 0 | 0.00 | \$ - |
| Technical Assistance Contract Detail | | | | |
| Contract # | Business/Industry | # Served | Est. FTEs | Contract Amount |
| 2026-1031 | Rock County Public Works | 1 | NA | \$ 4,079 |
| | <i>CDL A 160hr Collaborative</i> | | | |
| 2026-1032 | Rock County Public Works | 1 | NA | \$ 4,079 |
| | <i>CDL A 160hr Collaborative</i> | | | |
| 2026-1033 | Rock County Public Works | 1 | NA | \$ 2,079 |
| | <i>CDL B 80hr Collaborative</i> | | | |
| 2026-1046 | Korth Excavating | 1 | NA | \$ 4,159 |
| | <i>CDL A 80hr Restricted</i> | | | |
| | | 4 | 0.00 | \$ 14,396.00 |
| High School Customized Instruction Contract Detail | | | | |
| Contract # | Business/Industry | # Served | Est. FTEs | Contract Amount |
| 2026-1040 | The Lincoln Academy | 4 | 0.67 | \$ 15,076 |
| | <i>EMT-B</i> | | | |
| | | 4 | 0.67 | \$ 15,076 |
| WAT Grant Customized Instruction Contract Detail | | | | |
| Contract # | Business/Industry | # Served | Est. FTEs | Actual Contract Amount |
| | | | | |
| | | | | |
| | | 0 | 0.00 | \$ - |

| Combined Contract Totals | | | | |
|-------------------------------------|-------------------|----------|-----------|------------------------|
| | | # Served | Est. FTEs | Actual Contract Amount |
| | | 8 | 0.67 | \$ 29,472 |
| High School At Risk Detail | | | | |
| Contract # | Business/Industry | # Served | Est. FTEs | Actual Contract Amount |
| | | | | |
| | | | | |
| | | 0 | 0.00 | \$ - |
| Transcripted Credit Contract Detail | | | | |
| Contract # | Business/Industry | # Served | Est. FTEs | Actual Contract Amount |
| | | | | |
| | | | | |
| | | 0 | 0.00 | \$ - |
| | | | | |
| | All Contracts | 8 | 0.67 | \$ 29,472.00 |

Contract Training Approved By The District Board

| Quarter | Month | FY 2021-22 | | FY 2022-23 | | FY 2022-23 | | FY 2024-25 | | FY 2025-26 | |
|--------------|-----------|-------------|-------------|-------------|-------------|------------|-------------|------------|-------------|------------|-----------|
| | | Month's \$ | YTD \$ | Month's \$ | YTD \$ | Month's \$ | YTD \$ | Month's \$ | YTD \$ | Month's \$ | YTD \$ |
| First (1st) | July | \$34,748 | \$34,748 | \$54,931 | \$54,931 | \$28,725 | \$28,725 | \$38,831 | \$38,831 | \$77,942 | \$77,942 |
| | August | \$79,603 | \$114,351 | \$41,084 | \$96,015 | \$68,918 | \$97,643 | \$38,724 | \$77,555 | \$49,243 | \$127,185 |
| | September | \$63,394 | \$177,745 | \$96,205 | \$192,220 | \$80,688 | \$178,331 | \$91,371 | \$168,926 | \$29,472 | \$156,657 |
| Second (2nd) | October | \$22,313 | \$200,058 | \$69,654 | \$261,874 | \$35,845 | \$214,176 | \$47,508 | \$216,434 | | |
| | November | \$52,930 | \$252,988 | \$47,449 | \$309,323 | \$27,781 | \$241,957 | \$44,929 | \$261,363 | | |
| | December | \$54,656 | \$307,644 | \$34,393 | \$343,716 | \$33,481 | \$275,438 | \$80,092 | \$341,455 | | |
| Third (3rd) | January | \$12,501 | \$320,145 | \$34,793 | \$378,509 | \$79,645 | \$355,083 | \$33,485 | \$374,940 | | |
| | February | \$48,571 | \$368,716 | \$63,011 | \$441,520 | \$52,717 | \$407,800 | \$29,053 | \$403,993 | | |
| | March | \$60,958 | \$429,674 | \$37,786 | \$479,306 | \$21,190 | \$428,990 | \$54,391 | \$458,384 | | |
| Fourth (4th) | April | \$26,321 | \$455,995 | \$68,919 | \$548,225 | \$4,959 | \$433,949 | \$35,876 | \$494,260 | | |
| | May | \$1,637,142 | \$2,093,137 | \$57,853 | \$606,078 | \$40,600 | \$474,549 | \$77,425 | \$571,685 | | |
| | June | \$29,771 | \$2,122,908 | \$1,451,081 | \$2,057,159 | \$940,832 | \$1,415,381 | \$788,007 | \$1,359,692 | | |
| | YTD TOTAL | | \$2,122,908 | | \$2,057,159 | | \$1,415,381 | | \$1,359,692 | | \$156,657 |

Historical Reference

| FY 2021-22 | | FY 2022-23 | | FY 2023-24 | | FY 2024-25 | | FY 2025-26 | |
|-------------------------------------|-------------|-------------------------------------|-------------|-------------------------------------|-----------|-------------------------------------|-----------|-------------------------------------|----------|
| Customized Instruction: | \$234,389 | Customized Instruction: | \$279,252 | Customized Instruction: | \$193,929 | Customized Instruction: | \$238,286 | Customized Instruction: | \$51,522 |
| Technical Assistance: | \$221,718 | Technical Assistance: | \$226,705 | Technical Assistance: | \$188,917 | Technical Assistance: | \$238,647 | Technical Assistance: | \$50,269 |
| High School Customized Instruction: | \$62,817 | High School Customized Instruction: | \$107,368 | High School Customized Instruction: | \$113,632 | High School Customized Instruction: | \$144,419 | High School Customized Instruction: | \$54,866 |
| WAT Grants: | \$39,864 | WAT Grants: | \$52,024 | WAT Grants: | \$14,078 | WAT Grants: | \$1,794 | WAT Grants: | \$0 |
| High School At Risk: | \$8,752 | High School At Risk: | \$21,595 | High School At Risk: | \$6,836 | High School At Risk: | \$24,486 | High School At Risk: | \$0 |
| Transcripted Credit: | \$1,637,142 | Transcripted Credit: | \$1,382,463 | Transcripted Credit: | \$897,989 | Transcripted Credit: | \$712,060 | Transcripted Credit: | \$0 |

SEPTEMBER 17, 2025

ACTION ITEMS

- a. Approval of the Resolution Awarding the Sale of \$1,500,000 General Obligation Promissory Notes, Series 2025B
- b. Adoption of the Resolution to Adjust District Reserves and Designated Fund Balances
- c. Modifications to the Fiscal Year 24-25 Budget
- d. Modifications to the Fiscal Year 25-26 Budget

Finance Committee Action Items

- a. No Action Items

Personnel Committee Action Items

- a. Transfer of Funds to Increase Health Plan Premiums Budget

ACTION ITEM a.

RESOLUTION AWARDING THE SALE OF \$1,500,000 GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2025B

WHEREAS, on July 14, 2025, the District Board of the Blackhawk Technical College District, Rock and Green Counties, Wisconsin (the "District") adopted a resolution entitled "Resolution Authorizing the Issuance of \$1,500,000 General Obligation Promissory Notes, Series 2025B, of Blackhawk Technical College District, Wisconsin" (the "Authorizing Resolution") which authorized the issuance of General Obligation Promissory Notes, Series 2025B (the "Notes") in the amount of \$1,500,000 for the public purpose financing building remodeling and improvement projects (the "Project");

WHEREAS, the District caused a Notice to Electors to be published in the Janesville Gazette on July 23, 2025 giving notice of adoption of the Authorizing Resolution, identifying where and when the Authorizing Resolution could be inspected, and advising electors of their right to petition for a referendum on the question of the issuance of the Notes;

WHEREAS, no petition for referendum has been filed with the District and the time to file such a petition expired on August 22, 2025;

WHEREAS, the District has directed Robert W. Baird & Co. Incorporated ("Baird") to take the steps necessary to sell the Notes;

WHEREAS, Baird, in consultation with the officials of the District, prepared an Official Notice of Sale (a copy of which is attached hereto as Exhibit A and incorporated herein by this reference) setting forth the details of and the bid requirements for the Notes and indicating that the Notes would be offered for public sale on September 17, 2025;

WHEREAS, the Secretary (in consultation with Baird) caused a form of notice of the sale of the Notes to be published and/or announced and caused the Official Notice of Sale to be distributed to potential bidders offering the Notes for public sale on September 17, 2025;

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

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

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

Section 1. Ratification of the Official Notice of Sale and Offering Materials. The District Board hereby ratifies and approves the details of the Notes set forth in Exhibit A attached hereto as and for the details of the Notes. The Official Notice of Sale and any other

offering materials prepared and circulated by Baird are hereby ratified and approved in all respects. All actions taken by officers of the District and Baird in connection with the preparation and distribution of the Official Notice of Sale, and any other offering materials are hereby ratified and approved in all respects.

Section 1A. Award of the Notes. For the purpose of paying the cost of the Project, there shall be borrowed pursuant to Section 67.12(12), Wisconsin Statutes, the principal sum of ONE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$1,500,000) from the Purchaser in accordance with the terms and conditions of the Proposal. The Proposal of the Purchaser offering to purchase the Notes for the sum set forth on the Proposal, plus accrued interest to the date of delivery, resulting in a true interest cost as set forth on the Proposal, is hereby accepted. The Chairperson and Secretary or other appropriate officers of the District are authorized and directed to execute an acceptance of the Proposal on behalf of the District. The good faith deposit of the Purchaser shall be applied in accordance with the Official Notice of Sale, and any good faith deposits submitted by unsuccessful bidders shall be promptly returned. The Notes shall bear interest at the rates set forth on the Proposal.

Section 2. Terms of the Notes. The Notes shall be designated "General Obligation Promissory Notes, Series 2025B"; shall be issued in the aggregate principal amount of \$1,500,000; shall be dated October 8, 2025; shall be in the denomination of \$5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and shall bear interest at the rates per annum and mature on April 1 of each year, in the years and principal amounts as set forth on the Pricing Summary attached hereto as Exhibit D-1 and incorporated herein by this reference. Interest shall be payable semi-annually on April 1 and October 1 of each year commencing on April 1, 2026. Interest shall be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board. The schedule of principal and interest payments due on the Notes is set forth on the Debt Service Schedule attached hereto as Exhibit D-2 and incorporated herein by this reference (the "Schedule").

Section 3. Redemption Provisions. The Notes maturing on April 1, 2033 and thereafter shall be subject to redemption prior to maturity, at the option of the District, on April 1, 2032 or on any date thereafter. Said Notes shall be redeemable as a whole or in part, and if in part, from maturities selected by the District, and within each maturity by lot, at the principal amount thereof, plus accrued interest to the date of redemption.

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

Section 5. Tax Provisions.

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

2034 for the payments due in the years 2026 through 2035 in the amounts set forth on the Schedule.

(B) Tax Collection. So long as any part of the principal of or interest on the Notes remains unpaid, the District shall be and continue without power to repeal such levy or obstruct the collection of said tax until all such payments have been made or provided for. After the issuance of the Notes, said tax shall be, from year to year, carried onto the tax roll of the District and collected in addition to all other taxes and in the same manner and at the same time as other taxes of the District for said years are collected, except that the amount of tax carried onto the tax roll may be reduced in any year by the amount of any surplus money in the Debt Service Fund Account created below.

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

Section 6. Segregated Debt Service Fund Account.

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

Within the debt service fund, there hereby is established a separate and distinct account designated as the "Debt Service Fund Account for General Obligation Promissory Notes, Series 2025B" (the "Debt Service Fund Account") and such account shall be maintained until the indebtedness evidenced by the Notes is fully paid or otherwise extinguished. There shall be deposited into the Debt Service Fund Account (i) all accrued interest received by the District at the time of delivery of and payment for the Notes; (ii) any premium which may be received by the District above the par value of the Notes and accrued interest thereon; (iii) all money raised by the taxes herein levied and any amounts appropriated for the specific purpose of meeting principal of and interest on the Notes when due; (iv) such other sums as may be necessary at any time to pay principal of and interest on the Notes when due; (v) surplus monies in the Borrowed Money Fund as specified below; and (vi) such further deposits as may be required by Section 67.11, Wisconsin Statutes.

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

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

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

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

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

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

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

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

Section 10. Designation as Qualified Tax-Exempt Obligations. The Notes are hereby designated as "qualified tax-exempt obligations" for purposes of Section 265 of the Code, relating to the ability of financial institutions to deduct from income for federal income tax purposes, interest expense that is allocable to carrying and acquiring tax-exempt obligations.

Section 11. Execution of the Notes; Closing; Professional Services. The Notes shall be issued in printed form, executed on behalf of the District by the manual or facsimile signatures of the Chairperson and Secretary, authenticated, if required, by the Fiscal Agent (defined below), sealed with its official or corporate seal, if any, or a facsimile thereof, and delivered to the Purchaser upon payment to the District of the purchase price thereof, plus accrued interest to the date of delivery (the "Closing"). The facsimile signature of either of the officers executing the Notes may be imprinted on the Notes in lieu of the manual signature of the officer but, unless the District has contracted with a fiscal agent to authenticate the Notes, at least one of the signatures appearing on each Note shall be a manual signature. In the event that either of the officers whose signatures appear on the Notes shall cease to be such officers before the Closing, such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as if they had remained in office until the Closing. The aforesaid officers are hereby authorized and directed to do all acts and execute and deliver the Notes and all such documents, certificates and acknowledgements as may be necessary and convenient to effectuate the Closing. The District hereby authorizes the officers and agents of the District to enter into, on its behalf, agreements and contracts in conjunction with the Notes, including but not limited to agreements and contracts for legal, trust, fiscal agency, disclosure and continuing disclosure, and rebate calculation services. Any such contract heretofore entered into in conjunction with the issuance of the Notes is hereby ratified and approved in all respects.

Section 12. Payment of the Notes; Fiscal Agent. The principal of and interest on the Notes shall be paid by the Secretary or the Treasurer (the "Fiscal Agent").

Section 13. Persons Treated as Owners; Transfer of Notes. The District shall cause books for the registration and for the transfer of the Notes to be kept by the Fiscal Agent. The person in whose name any Note shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of either principal or interest on any Note shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid.

Any Note may be transferred by the registered owner thereof by surrender of the Note at the office of the Fiscal Agent, duly endorsed for the transfer or accompanied by an assignment duly executed by the registered owner or his attorney duly authorized in writing. Upon such

transfer, the Chairperson and Secretary shall execute and deliver in the name of the transferee or transferees a new Note or Notes of a like aggregate principal amount, series and maturity and the Fiscal Agent shall record the name of each transferee in the registration book. No registration shall be made to bearer. The Fiscal Agent shall cancel any Note surrendered for transfer.

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

Section 14. Record Date. The 15th day of the calendar month next preceding each interest payment date shall be the record date for the Notes (the "Record Date"). Payment of interest on the Notes on any interest payment date shall be made to the registered owners of the Notes as they appear on the registration book of the District at the close of business on the Record Date.

Section 15. Utilization of The Depository Trust Company Book-Entry-Only System. In order to make the Notes eligible for the services provided by The Depository Trust Company, New York, New York ("DTC"), the District agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations, which the Secretary or other authorized representative of the District is authorized and directed to execute and deliver to DTC on behalf of the District to the extent an effective Blanket Issuer Letter of Representations is not presently on file in the District office.

Section 16. Official Statement. The District Board hereby approves the Preliminary Official Statement with respect to the Notes and deems the Preliminary Official Statement as "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934 (the "Rule"). All actions taken by officers of the District in connection with the preparation of such Preliminary Official Statement and any addenda to it or final Official Statement are hereby ratified and approved. In connection with the Closing, the appropriate District official shall certify the Preliminary Official Statement and any addenda or final Official Statement. The Secretary shall cause copies of the Preliminary Official Statement and any addenda or final Official Statement to be distributed to the Purchaser.

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

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

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

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

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

Adopted, approved and recorded September 17, 2025.

Eric A. Thornton
Chairperson

ATTEST:

Rich Deprez
Secretary

(SEAL)

EXHIBIT A

Official Notice of Sale

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Resolution.

(See Attached)

DRAFT

EXHIBIT B

Bid Tabulation

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Resolution.

(See Attached)

DRAFT

EXHIBIT C

Winning Bid

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Resolution.

(See Attached)

DRAFT

EXHIBIT D-1

Pricing Summary

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Resolution.

(See Attached)

DRAFT

EXHIBIT D-2

Debt Service Schedule and Irrepealable Tax Levies

To be provided by Robert W. Baird & Co. Incorporated and incorporated into the Resolution.

(See Attached)

DRAFT

EXHIBIT E

(Form of Note)

REGISTERED UNITED STATES OF AMERICA
STATE OF WISCONSIN DOLLARS
ROCK AND GREEN COUNTIES
NO. R-____ BLACKHAWK TECHNICAL COLLEGE DISTRICT \$_____
GENERAL OBLIGATION PROMISSORY NOTE, SERIES 2025B

MATURITY DATE: ORIGINAL DATE OF ISSUE: INTEREST RATE: CUSIP:
April 1, _____ October 8, 2025 _____% _____

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: _____ THOUSAND DOLLARS
(\$ _____)

FOR VALUE RECEIVED, the Blackhawk Technical College District, Rock and Green Counties, Wisconsin (the "District"), hereby acknowledges itself to owe and promises to pay to the Depository or its Nominee Name (the "Depository") identified above (or to registered assigns), on the maturity date identified above, the principal amount identified above, and to pay interest thereon at the rate of interest per annum identified above, all subject to the provisions set forth herein regarding redemption prior to maturity. Interest shall be payable semi-annually on April 1 and October 1 of each year commencing on April 1, 2026 until the aforesaid principal amount is paid in full. Both the principal of and interest on this Note are payable to the registered owner in lawful money of the United States. Interest payable on any interest payment date shall be paid by wire transfer to the Depository in whose name this Note is registered on the Bond Register maintained by the Secretary or the Treasurer (the "Fiscal Agent") or any successor thereto at the close of business on the 15th day of the calendar month next preceding each interest payment date (the "Record Date"). This Note is payable as to principal upon presentation and surrender hereof at the office of the Fiscal Agent.

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

This Note is one of an issue of Notes aggregating the principal amount of \$1,500,000, all of which are of like tenor, except as to denomination, interest rate, maturity date and redemption provision, issued by the District pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, for the public purpose of financing building remodeling and improvement projects, as authorized by resolutions adopted on July 14, 2025 and September 17, 2025. Said resolutions are recorded in the official minutes of the District Board for said dates.

The Notes maturing on April 1, 2033 and thereafter are subject to redemption prior to maturity, at the option of the District, on April 1, 2032 or on any date thereafter. Said Notes are redeemable as a whole or in part, and if in part, from maturities selected by the District, and within each maturity by lot (as selected by the Depository), at the principal amount thereof, plus accrued interest to the date of redemption.

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

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

This Note has been designated by the District Board as a "qualified tax-exempt obligation" pursuant to the provisions of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

This Note is transferable only upon the books of the District kept for that purpose at the office of the Fiscal Agent, only in the event that the Depository does not continue to act as depository for the Notes, and the District appoints another depository, upon surrender of the Note to the Fiscal Agent, by the registered owner in person or his duly authorized attorney, together with a written instrument of transfer (which may be endorsed hereon) satisfactory to the Fiscal Agent duly executed by the registered owner or his duly authorized attorney. Thereupon a new fully registered Note in the same aggregate principal amount shall be issued to the new depository in exchange therefor and upon the payment of a charge sufficient to reimburse the District for any tax, fee or other governmental charge required to be paid with respect to such registration. The Fiscal Agent shall not be obliged to make any transfer of the Notes (i) after the Record Date, (ii) during the fifteen (15) calendar days preceding the date of any publication of notice of any proposed redemption of the Notes, or (iii) with respect to any particular Note, after such Note has been called for redemption. The Fiscal Agent and District may treat and consider the Depository in whose name this Note is registered as the absolute owner hereof for the

purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes whatsoever. The Notes are issuable solely as negotiable, fully-registered Notes without coupons in the denomination of \$5,000 or any integral multiple thereof.

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

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

BLACKHAWK TECHNICAL COLLEGE
DISTRICT
ROCK AND GREEN COUNTIES, WISCONSIN

By: _____
Eric A. Thornton
Chairperson

(SEAL)

By: _____
Rich Deprez
Secretary

ASSIGNMENT

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

(Name and Address of Assignee)

(Social Security or other Identifying Number of Assignee)

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

Dated: _____

Signature Guaranteed:

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

(Depository or Nominee Name)

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

(Authorized Officer)

ACTION ITEM b.

ENCLOSURE #

- . Adoption of Resolution to Establish Reservations of Fund Balances (Action – James Nemeth)

District is required to adopt a resolution to adjust District reserves and designations of fund balances. The reservations and designations being established by the attached resolution based on the anticipated fund balances as of June 30, 2025.

Approval of the resolution is requested.

RESOLUTION

To Adjust District Reserves and Designations of Fund Balances September 17, 2025

WHEREAS, the Wisconsin Administrative Code TCS - 7.05 requires the Board to adopt a resolution creating district reserves and establishing designations of fund balances, and,

WHEREAS, the Blackhawk Technical College District Board wishes to adjust district reserves and designations of fund balances in previously established district reserves and designations of fund balances.

THEREFORE, BE IT RESOLVED, that the Blackhawk Technical College District Board hereby approves the following reservations and designations of fund balances:

General Fund

- Designated for Operations Balance of \$7,525,000 (current \$7,425,000) provides for fluctuations in operating cash balances with a range of 16.7% to 25% of budgeted operational expenditures (General & Special Revenue Fund) established in accordance with District Board Policy.
- Designated for State Aid Fluctuations of \$370,000 (current \$330,000) provides for fluctuations in general state aid and may not exceed 10% of the budgeted state revenues, excluding property tax relief aid.
- Designated for Subsequent Years Balance of \$550,000 (current \$495,000) is designated for FY 2025-26 and beyond and may not exceed 15% of budgeted state revenues, excluding property tax relief aid.
- Designated for Subsequent Year Balance is estimated at \$6,836,000 (current \$5,133,733) and will be the total of fund balance not reserved or designated in other classifications.
- Reserve for Prepaid Expenses Balance is estimated at \$15,016 equal to the amount of prepaid expenses.
- Reserve for Encumbrances is estimated at \$147,181 equal to the amount of encumbrances.

Special Revenue Fund - Operational

- Designated for Operations Balance is estimated at \$970,000 and will be the actual fund balance at close of fiscal year. This designation provides for fluctuations in operating cash balances with a range of 16.7% to 25% of budgeted operational expenditures (General & Special Revenue Fund) established in accordance with District Board Policy.

Capital Projects Fund

- Reserve for Capital Projects Balance is estimated at \$6,742,000 which is unexpended general obligation debt funds and general fund transfer to support specified and future capital investments.

Debt Service Fund

- Reserve for Debt Service Balance is estimated at \$2,291,000 which provides the funds for interest payments prior to the collection of the subsequent year's tax levy.

Enterprise Fund

- Retained Earnings is estimated at \$345,000 and provides for fluctuations in operating cash balances.

Internal Service Fund

- Reserve for Self-Insurance is estimated at \$265,000 to provide funds for property and liability losses.

Fiduciary Fund (Trust and Agency)

- Reserve for Student Financial Assistance estimated at \$146,000 provides District matching funds for the student financial aid program. Student organization funds estimated at \$973,000 are derived from segregated fees and revenue raised by student organizations. These funds are recorded as a liability in the agency fund.

ACTION ITEM c.

| Proposed Modifications to the FY 2024-25 Budget | | | |
|---|---|------------------------------|-----------------------------|
| | | Expenditures & Other Uses | Revenues & Other Sources |
| General Fund | | | |
| 1 | Adjust Revenue to Actual | | |
| | Increase Property Tax Revenue | | 12,339 |
| | Increase State Aid Revenue | | 222,500 |
| | Increase Program Fees Revenue | | 9,381 |
| | Increase Material Fees Revenue | | 13,000 |
| | Increase Student Fees Revenue | | 62,310 |
| | Increase Institutional Revenue | | 45,332 |
| | Increase Federal Revenue | | 1,700 |
| | Increase Transfers In | | 25,000 |
| | Decrease Transfers to Reserves and Designated Fund Balances | | (25,000) |
| | Increase Transfers to Reserves and Designated Fund Balances | 366,562 | |
| | Total - Amendment 1 | 366,562 | 366,562 |
| 2 | Adjust Budget to Actuals | | |
| | Decrease Function 1 Instruction Expenditures | (310,000) | |
| | Decrease Function 2 Instructional Resources Expenditures | (230,000) | |
| | Decrease Function 3 Student Services Expenditures | (455,000) | |
| | Decrease Function 6 General Institutional Expenditures | (595,000) | |
| | Decrease Function 7 Physical Plant Expenditures | (130,000) | |
| | Increase Transfers to Reserves and Designated Fund Balances | 1,720,000 | |
| | Total - Amendment 2 | - | - |
| 3 | Transfer surplus to Capital and Internal Service Funds | | |
| | Decrease Transfers to Reserves and Designated Fund Balances | (815,000) | |
| | Increase Transfers Out | 815,000 | |
| | Total - Amendment 3 | - | - |
| Special Revenue Fund | | | |
| 4 | Adjust Grant Budget for Grant Revision | | |
| | Increase Function 1 Instruction Expenditures | 10,380 | |
| | Increase Function 2 Instructional Resources Expenditures | 3,979 | |
| | Increase Material Fees | | 3,847 |
| | Increase Program Fees | | 132 |
| | Increase State Aid Revenue | | 10,380 |
| | Total - Amendment 4 | 14,359 | 14,359 |
| 5 | Record transfer from Capital to Grant Aid | | |
| | Increase Function 1 Instructional Resources Expenditures | 9,455 | |
| | Increase Function 3 Student Services Expenditures | 9,000 | |
| | Increase State Aid Revenue | | 15,347 |
| | Increase Federal Revenue | | 3,108 |
| | Total - Amendment 5 | 18,455 | 18,455 |
| Capital Projects Fund | | | |
| 6 | Adjust Grant Capital Budget for FY24 Carry In | | |
| | Increase Function 1 Instructional Resources Expenditures | 26,520 | |
| | Decrease Transfers to Reserves and Designated Fund Balances | (26,520) | |
| | Total - Amendment 6 | - | - |

| Proposed Modifications to the FY 2024-25 Budget | | | |
|--|--|--|---|
| | | Expenditures & Other Uses | Revenues & Other Sources |
| 7 | Establish Budget for Gifts and Bequests | | |
| | Increase Function 1 Instructional Resources Expenditures | 10,000 | |
| | Increase Institutional Revenue | | 10,000 |
| | Total - Amendment 7 | 10,000 | 10,000 |
| 8 | Record transfer from Capital to Grant Aid | | |
| | Decrease Function 1 Instructional Resources Expenditures | (9,455) | |
| | Decrease Function 3 Student Services Expenditures | (9,000) | |
| | Decrease State Aid Revenue | | (15,347) |
| | Decrease Federal Revenue | | (3,108) |
| | Total - Amendment 8 | (18,455) | (18,455) |
| 9 | Adjust Revenue to Actual | | |
| | Increase Institutional Revenue | | 67,228 |
| | Decrease Transfers from Reserves and Designated Fund Balances | | (67,228) |
| | Decrease Function 1 Instructional Resources Expenditures | (268,800) | |
| | Decrease Function 6 General Institutional Expenditures | 268,800 | |
| | Total - Amendment 9 | - | - |
| 10 | Transfer surplus to Capital Fund | | |
| | Increase Transfers In | | 815,000 |
| | Increase Transfers to Reserves and Designated Fund Balances | 815,000 | |
| | Total - Amendment 10 | 815,000 | 815,000 |
| Debt Services Fund | | | |
| 11 | Adjust Revenue to Actual | | |
| | Increase Institutional Revenue | | 65,567 |
| | Increase Transfers to Reserves and Designated Fund Balances | 65,567 | |
| | Total - Amendment 11 | 65,567 | 65,567 |
| Enterprise Fund | | | |
| 12 | Increase the Police Academy retained earnings | | |
| | Increase Transfers Out | 25,000 | |
| | Increase Transfers to Reserves and Designated Fund Balances | | 25,000 |
| | Total - Amendment 12 | 25,000 | 25,000 |
| Internal Service Fund | | | |
| 13 | Adjust Budget to Actual | | |
| | Increase Function 6 General Institutional Expenditures | 204,000 | |
| | Increase Institutional Revenue | | 204,000 |
| | Total - Amendment 13 | 204,000 | 204,000 |
| Trust Fund | | | |
| 14 | Adjust Trust Fund Revenue and Expense Budgets based on Actuals | | |
| | Increase Function 3 Student Services Expenditures | 452,953 | |
| | Increase Institutional Revenue | | 4,029 |
| | Increase Federal Revenue | | 448,924 |

| <u>Proposed Modifications to the FY 2024-25 Budget</u> | | | |
|---|---|--|---|
| | | Expenditures & Other Uses | Revenues & Other Sources |
| Total - Amendment 14 | | <u>452,953</u> | <u>452,953</u> |
| | | | |
| 15 | Record increase in employee flex benefit program revenue and expenses | | |
| | Increase Function 6 General Institutional Expenditures | 13,091 | |
| | Increase Institutional Revenue | | 13,091 |
| | Total - Amendment 15 | <u>13,091</u> | <u>13,091</u> |
| | | | |
| Agency Fund | | | |
| 16 | Adjust Budget to Actual | | |
| | Increase Student Fees Revenue | | 87,661 |
| | Increase Transfers from Reserves and Designated Fund Balances | | (87,661) |
| | Total - Amendment 16 | <u>-</u> | <u>-</u> |
| | | | |

ACTION ITEM d.

| <u>Proposed Modifications to the FY 2025-26 Budget</u> | | | |
|---|--|--|---|
| | | Expenditures & Other Uses | Revenues & Other Sources |
| General Fund | | | |
| 1 | Increase property tax revenue for grant fund moved to capital | | |
| | Increase Property Tax Revenue | | 7,791 |
| | Increase Transfers to Reserves and Designated Fund Balances | 7,791 | |
| | Total - Amendment 1 | 7,791 | 7,791 |
| 2 | Transfer of funds between functions | | |
| | Decrease Function 3 Student Services Expenditures | (6,170) | |
| | Increase Function 6 General Institutional Expenditures | 6,170 | |
| | Total - Amendment 2 | - | - |
| 3 | Increase for Additional Health Plan Expenses | | |
| | Increase Function 1 Instruction Expenditures | 918,000 | |
| | Increase Function 2 Instructional Resources Expenditures | 36,000 | |
| | Increase Function 3 Student Services Expenditures | 121,000 | |
| | Increase Function 6 General Institutional Expenditures | 304,000 | |
| | Increase Function 7 Physical Plant Expenditures | 57,000 | |
| | Increase Transfers to Reserves and Designated Fund Balances | | 1,436,000 |
| | Total - Amendment 3 | 1,436,000 | 1,436,000 |
| Special Revenue Fund | | | |
| 4 | Record transfer of Capital to Grant Aid and Grant Aid to Capital | | |
| | Decrease Function 1 Instruction Expenditures | (179,525) | |
| | Decrease Function 3 Student Services Expenditures | (19,500) | |
| | Decrease Property Tax Revenue | | (7,791) |
| | Decrease State Aid Revenue | | (179,525) |
| | Decrease Federal Revenue | | (11,709) |
| | Total - Amendment 4 | (199,025) | (199,025) |
| 5 | Establish budget for grants awarded, extended, and carried in. | | |
| | Increase Function 1 Instruction Expenditures | 973,950 | |
| | Increase Function 3 Student Services Expenditures | 78,772 | |
| | Increase Function 6 General Institutional Expenditures | 12,972 | |
| | Increase Transfers to Reserves and Designated Fund Balances | | 243 |
| | Increase State Aid Revenue | | 933,816 |
| | Increase Federal Revenue | | 131,635 |
| | Total - Amendment 5 | 1,065,694 | 1,065,694 |
| 6 | Transfer of funds between functions | | |
| | Increase Function 1 Instruction Expenditures | 2,493 | |
| | Decrease Function 3 Student Services Expenditures | (2,493) | |
| | Total - Amendment 6 | - | - |

| <u>Proposed Modifications to the FY 2025-26 Budget</u> | | | |
|---|---|--|---|
| | | Expenditures & Other Uses | Revenues & Other Sources |
| Capital Projects Fund | | | |
| 7 | Record transfer of Grant Aid to Capital and establish budgets for Grants Awarded and Carry In | | |
| | Increase Function 1 Instructional Resources Expenditures | 194,290 | |
| | Increase Function 3 Student Services Expenditures | 28,500 | |
| | Increase Institutional Revenue | | 7,791 |
| | Increase State Aid Revenue | | 200,182 |
| | Increase Federal Revenue | | 14,817 |
| | Total - Amendment 7 | 222,790 | 222,790 |
| | | | |
| 8 | Transfer of funds between functions | | |
| | Increase Function 2 Instructional Resources Expenditures | 500,000 | |
| | Decrease Function 6 General Institutional Expenditures | (500,000) | |
| | Total - Amendment 8 | - | - |
| | | | |
| 9 | Establish budgets for Carry forward Annual Capital Funding and Land Purchase | | |
| | Increase Function 1 Instructional Resources Expenditures | 100,000 | |
| | Increase Function 2 Instructional Resources Expenditures | 50,000 | |
| | Increase Function 6 General Institutional Expenditures | 206,690 | |
| | Increase Function 7 Physical Plant Expenditures | 1,816,517 | |
| | Increase Transfers from Reserves and Designated Fund Balances | 65,898 | |
| | Increase Transfers from Reserves and Designated Fund Balances | | 2,239,105 |
| | Total - Amendment 9 | 2,239,105 | 2,239,105 |
| | | | |
| Debt Service Fund | | | |
| 10 | Establish budget for bond premiums | | |
| | Increase to Other Funding Sources | | 129,757 |
| | Increase Transfers To Reserves and Designated Fund Balances | 129,757 | |
| | Total - Amendment 10 | 129,757 | 129,757 |
| | | | |
| Enterprise Fund | | | |
| 11 | Transfer funding for one time budget approved items for athletics | | |
| | Decrease Transfers In | | (137,686) |
| | Decrease Function 3 Student Services Expenditures | (187,686) | |
| | Decrease Institutional Revenue | | (50,000) |
| | Total - Amendment 11 | (187,686) | (187,686) |
| | | | |
| Internal Service Fund | | | |
| 12 | Increase for Additional Health Plan Expenses | | |
| | Increase Institutional Revenue | | 1,436,000 |
| | Increase Function 6 General Institutional Expenditures | 1,436,000 | |
| | Total - Amendment 12 | 1,436,000 | 1,436,000 |
| | | | |

| <u>Proposed Modifications to the FY 2025-26 Budget</u> | | | |
|---|---|--|---|
| | | Expenditures & Other Uses | Revenues & Other Sources |
| Agency Fund | | | |
| 13 | Record funding for one-time budget approved items for athletics | | |
| | Increase Transfers In | | 137,686 |
| | Increase Institutional Revenue | | 50,000 |
| | Increase Function 3 Student Services Expenditures | 187,686 | |
| | Total - Amendment 13 | 187,686 | 187,686 |
| | | | |
| 14 | Establish budget for Marketing Consortium | | |
| | Increase Institutional Revenue | | 614,176 |
| | Increase Function 6 General Institutional Expenditures | 335,788 | |
| | Increase Transfers To Reserves and Designated Fund Balances | 278,388 | |
| | Total - Amendment 14 | 614,176 | 614,176 |



SEPTEMBER 17, 2025

INFORMATION/DISCUSSION

- a. June Financial Statement and Quarterly Report
- b. August Financial Statement

INFORMATION/DISCUSSION ITEM a.

BLACKHAWK TECHNICAL COLLEGE Summary of Revenue and Expenditures as of June 30, 2025

| <u>COMBINED FUNDS</u> | 2024-25 CURRENT BUDGET | 2024-25 ACTUAL TO DATE | 2024-25 PERCENT INCURRED | 2023-24 ACTUAL TO DATE | 2023-24 PERCENT INCURRED |
|---|------------------------------|------------------------------|--------------------------------|------------------------------|--------------------------------|
| REVENUE & OTHER RESOURCES: | | | | | |
| Local Government | \$ 17,743,589 | \$ 17,252,688 | 97.2% | \$ 17,095,728 | 100.0% |
| State Aids | 19,571,098 | 18,872,876 | 96.4% | 16,603,079 | 96.8% |
| Statutory Program Fees | 6,969,580 | 6,982,549 | 100.2% | 6,503,846 | 99.0% |
| Material Fees | 355,640 | 368,423 | 103.6% | 352,838 | 102.3% |
| Other Student Fees | 1,055,000 | 1,202,961 | 114.0% | 979,644 | 113.5% |
| Institutional | 7,057,768 | 7,216,775 | 102.3% | 5,158,330 | 128.1% |
| Federal | 9,646,369 | 9,823,480 | 101.8% | 8,641,000 | 99.2% |
| Other Sources (Bond/Transfer from Other Fund) | <u>7,319,745</u> | <u>7,534,861</u> | 102.9% | <u>7,236,641</u> | 99.6% |
| Total Revenue & Other Resources | <u>\$ 69,718,789</u> | <u>\$ 69,254,614</u> | 99.3% | <u>\$ 62,571,106</u> | 100.9% |
| EXPENDITURES BY FUNCTION: | | | | | |
| Instruction | \$ 23,942,965 | \$ 21,470,381 | 89.7% | \$ 18,899,493 | 93.3% |
| Instructional Resources | 1,726,477 | 1,449,433 | 84.0% | 1,403,049 | 83.1% |
| Student Services | 14,389,833 | 13,836,065 | 96.2% | 12,804,287 | 100.6% |
| General Institutional | 12,478,542 | 11,634,212 | 93.2% | 7,935,048 | 85.6% |
| Physical Plant | 22,003,217 | 19,184,341 | 87.2% | 38,551,913 | 90.4% |
| Auxiliary Services | 444,982 | 372,818 | 83.8% | 354,014 | 83.7% |
| Other Uses (Transfer to Other Fund) | <u>330,745</u> | <u>406,557</u> | 122.9% | <u>203,693</u> | 86.4% |
| Total Expenditures & Other Uses | <u>\$ 75,316,761</u> | <u>\$ 68,353,808</u> | 90.8% | <u>\$ 80,151,497</u> | 91.9% |
| EXPENDITURES BY FUNDS: | | | | | |
| General | \$ 32,498,655 | \$ 30,610,344 | 94.2% | \$ 30,699,247 | 95.7% |
| Special Revenue | 3,219,497 | 2,403,188 | 74.6% | 2,213,569 | 74.0% |
| Capital Projects | 14,888,286 | 10,839,273 | 72.8% | 27,139,579 | 84.8% |
| Debt Service | 10,025,000 | 9,864,533 | 98.4% | 9,777,512 | 97.4% |
| Enterprise | 151,982 | 106,134 | 69.8% | 110,947 | 60.2% |
| Internal Service | 3,288,000 | 3,247,720 | 98.8% | 256,945 | 91.8% |
| Trust & Agency | 10,914,596 | 10,876,058 | 99.6% | 9,750,005 | 102.8% |
| Other Uses (Transfer to Other Fund) | <u>330,745</u> | <u>406,557</u> | 122.9% | <u>203,693</u> | 86.4% |
| Total Expenditures | <u>\$ 75,316,761</u> | <u>\$ 68,353,808</u> | 90.8% | <u>\$ 80,151,497</u> | 91.9% |
| Fund Balances, Beginning | \$ 25,694,607 | \$ 25,694,607 | | \$ 44,286,478 | |
| Change in Fund Balance | <u>(5,597,972)</u> | <u>896,886</u> | | <u>(17,580,390)</u> | |
| Fund Balances, Ending | <u>\$ 20,096,635</u> | <u>\$ 26,591,492</u> | | <u>\$ 26,706,088</u> | |
| Debt Service Detail | | | | | |
| Principal Payments | 8,215,000 | 7,855,000 | 95.6% | 7,875,000 | 98.1% |
| Interest Payments | 1,705,000 | 1,905,008 | 111.7% | 1,798,237 | 94.5% |
| Other Debt Service Expenses | <u>105,000</u> | <u>104,050</u> | 99.1% | <u>103,800</u> | 98.9% |
| Total Debt Service Payments | <u>\$ 10,025,000</u> | <u>\$ 9,864,058</u> | | <u>\$ 9,777,037</u> | |

Blackhawk Technical College
General Fund
Comparative Statement of Revenues and Expenditures
For The Months Ended June 30, 2025 and 2024

| | 2024-2025 | | | | 2023-2024 | | | | | | |
|-------------------------------|-----------------|-----------------|------------|-------------------|-----------------|-----------------|------------|-------------------|---------------------|-------------------|-----------------|
| | Original Budget | Adjusted Budget | YTD Actual | Percent of Budget | Original Budget | Adjusted Budget | YTD Actual | Percent of Budget | Audited Year End | Percent of Budget | Dollar Variance |
| Revenues | | | | | | | | | | | |
| Property Tax | 7,278,000 | 7,303,907 | 7,279,527 | 99.67% | 7,000,000 | 7,175,159 | 7,167,237 | 99.89% | 7,192,286 | 100.00% | (0) |
| Other Local Government | 5,000 | 5,000 | 41,718 | 834.36% | 5,000 | 35,665 | 37,908 | 106.29% | 37,908 | 100.00% | 0 |
| State Aid | 14,550,014 | 14,895,014 | 15,106,517 | 101.42% | 14,422,120 | 14,681,220 | 14,667,293 | 99.91% | 14,667,293 | 99.91% | (13,927) |
| Program Fees | 6,552,500 | 6,936,500 | 6,945,623 | 100.13% | 6,243,050 | 6,526,261 | 6,485,239 | 99.37% | 6,468,874 | 99.89% | (7,387) |
| Material Fees | 354,200 | 354,200 | 366,851 | 103.57% | 343,000 | 343,000 | 352,028 | 102.63% | 351,176 | 97.66% | (8,416) |
| Other Student Fees | 560,000 | 655,000 | 715,300 | 109.21% | 480,750 | 480,750 | 527,520 | 109.73% | 525,854 | 97.79% | (11,878) |
| Institutional Revenue | 2,586,770 | 2,559,560 | 2,603,235 | 101.71% | 2,286,558 | 2,789,646 | 2,801,101 | 100.41% | 2,906,483 | 99.33% | (19,691) |
| Federal Revenue | 8,500 | 8,500 | 10,090 | 118.71% | 7,000 | 7,000 | 12,540 | 179.14% | 12,540 | 100.00% | - |
| Total Revenue | 31,894,984 | 32,717,681 | 33,068,861 | 101.07% | 30,787,478 | 32,038,701 | 32,050,866 | 100.04% | 32,162,414 | 99.81% | (61,299) |
| Other Resources | | | | | | | | | | | |
| Trsf fr Res & Des Fund Bal | - | 242,505 | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| Other Funding Sources | 80,000 | 80,000 | 100,000 | 125.00% | 100,000 | 100,000 | 137,357 | 137.36% | 137,357 | 100.00% | (0) |
| Total Other Resources | 80,000 | 322,505 | 100,000 | 31.01% | 100,000 | 100,000 | 137,357 | 137.36% | 137,357 | 100.00% | (0) |
| Total Resources | 31,974,984 | 33,040,186 | 33,168,861 | 100.39% | 30,887,478 | 32,138,701 | 32,188,223 | 100.15% | 32,299,770 | 99.81% | (61,300) |
| Expenditures | | | | | | | | | | | |
| Instruction | 17,954,486 | 18,319,413 | 17,967,283 | 98.08% | 17,017,069 | 17,286,205 | 16,757,443 | 96.94% | 17,116,517 | 99.99% | 1,770 |
| Instructional Resources | 1,289,107 | 1,314,107 | 1,079,712 | 82.16% | 1,282,048 | 1,182,048 | 1,003,070 | 84.86% | 1,003,462 | 99.64% | 3,586 |
| Student Services | 2,531,538 | 2,597,021 | 2,138,970 | 82.36% | 2,704,912 | 2,403,799 | 2,301,957 | 95.76% | 2,308,432 | 99.97% | 776 |
| General Institutional | 7,402,538 | 7,577,658 | 6,976,775 | 92.07% | 7,100,842 | 6,966,218 | 6,487,999 | 93.14% | 6,563,545 | 99.96% | 2,673 |
| Physical Plant | 2,617,576 | 2,690,456 | 2,447,604 | 90.97% | 2,679,914 | 4,224,174 | 4,148,778 | 98.22% | 4,273,648 | 99.99% | 526 |
| Auxiliary Services | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| Total Expenditures | 31,795,245 | 32,498,655 | 30,610,344 | 94.19% | 30,784,785 | 32,062,444 | 30,699,247 | 95.75% | 31,265,604 | 99.97% | 9,331 |
| Other Uses | | | | | | | | | | | |
| Trsf fr Res & Des Fund Bal | 20,579 | 296,486 | - | 0.00% | 81,693 | 45,570 | - | 0.00% | - | 0.00% | 572,529 |
| Other Uses | 159,160 | 245,045 | 304,797 | 124.38% | 21,000 | 30,687 | 63,605 | 207.27% | 63,605 | 12.38% | 450,001 |
| Total Other Uses | 179,739 | 541,531 | 304,797 | 56.28% | 102,693 | 76,257 | 63,605 | 83.41% | 63,605 | 5.86% | 1,022,530 |
| Total Uses | 31,974,984 | 33,040,186 | 30,915,141 | 93.57% | 30,887,478 | 32,138,701 | 30,762,852 | 95.72% | 31,329,209 | 96.81% | 1,031,861 |
| Budgeted Resources | | | | | | | | | | | |
| Over (Under) Expenditures | - | - | 2,253,720 | | - | - | 1,425,371 | | 970,561 | | |
| Beginning Fund Balance | 13,423,880 | 13,423,880 | 13,423,880 | | 12,453,319 | 12,453,319 | 12,453,319 | | 12,453,319 | | |
| Change in Fund Balance | 20,579 | 53,981 | - | | 81,693 | 45,570 | - | | - | | |
| Ending Fund Balance | 13,444,459 | 13,477,861 | 15,677,600 | | 12,535,012 | 12,498,889 | 12,453,319 | | 13,423,880 | | |
| Reserved for Prepaid Items | 75,000 | 75,000 | 75,000 | | 75,000 | 75,000 | 75,000 | | 40,147 | | |
| Designated for Operations | 7,425,000 | 7,425,000 | 7,425,000 | | 6,725,000 | 6,725,000 | 6,725,000 | | 7,425,000 | | |
| Designated for State Aid Fluc | 330,000 | 330,000 | 330,000 | | 350,000 | 350,000 | 350,000 | | 330,000 | | |
| Designated for Sub Years | 495,000 | 495,000 | 495,000 | | 500,000 | 500,000 | 500,000 | | 495,000 | | |
| Designated for Sub Year | 5,119,459 | 5,152,861 | 7,352,600 | | 4,885,012 | 4,848,889 | 4,803,319 | | 5,133,733 | | |

General Fund is used to account for all revenues and expenditures for activities normally associated with the regular operations of the district including instructional programs, student support services, facility care/maintenance and administration.

Note: Budgeted Resources Over (Under) Expenditures represents the amount that will be added to or used from the fund balance during the fiscal year.

Blackhawk Technical College
Special Revenue Fund
Comparative Statement of Revenues and Expenditures
For The Months Ended June 30, 2025 and 2024

| | 2024-2025 | | | | 2023-2024 | | | | | | |
|--|-----------------|-----------------|------------|-------------------|-----------------|-----------------|------------|-------------------|-----------|-------------------|-----------------|
| | Original Budget | Adjusted Budget | YTD Actual | Percent of Budget | Original Budget | Adjusted Budget | YTD Actual | Percent of Budget | Audited | | |
| | | | | | | | | | Year End | Percent of Budget | Dollar Variance |
| Revenues | | | | | | | | | | | |
| Property Tax | 540,589 | 514,682 | 506,443 | 98.40% | 465,583 | 457,661 | 465,583 | 101.73% | 440,534 | 100.00% | 0 |
| Other Local Government | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| State Aid | 1,254,623 | 1,632,331 | 965,269 | 59.13% | 509,529 | 1,335,917 | 848,398 | 63.51% | 935,605 | 67.42% | (452,045) |
| Program Fees | - | 33,080 | 36,926 | 111.63% | - | 40,261 | 18,607 | 46.22% | 34,972 | 86.86% | (5,289) |
| Material Fees | - | 1,440 | 1,572 | 109.17% | - | 1,922 | 810 | 42.14% | 1,662 | 86.47% | (260) |
| Other Student Fees | - | - | - | 0.00% | - | 2,052 | - | 0.00% | 1,666 | 81.18% | (386) |
| Institutional Revenue | - | 58,451 | 57,291 | 98.01% | - | 131,844 | 80,201 | 60.83% | 80,691 | 61.20% | (51,153) |
| Federal Revenue | 760,286 | 932,728 | 789,144 | 84.61% | 693,056 | 995,915 | 681,559 | 68.44% | 778,888 | 73.44% | (281,648) |
| Total Revenue | 2,555,498 | 3,172,712 | 2,356,645 | 74.28% | 1,668,168 | 2,965,572 | 2,095,158 | 70.65% | 2,274,018 | 74.20% | (790,781) |
| Other Resources | | | | | | | | | | | |
| Trsf fr Res & Des Fund Bal | - | 46,785 | - | 0.00% | - | 26,213 | - | 0.00% | - | 0.00% | (26,213) |
| Other Funding Sources | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| Total Other Resources | - | 46,785 | - | 0.00% | - | 26,213 | - | 0.00% | - | 0.00% | (26,213) |
| Total Resources | 2,555,498 | 3,219,497 | 2,356,645 | 73.20% | 1,668,168 | 2,991,785 | 2,095,158 | 70.03% | 2,274,018 | 73.57% | (816,994) |
| Expenditures | | | | | | | | | | | |
| Instruction | 1,278,535 | 1,890,444 | 1,161,098 | 61.42% | 818,720 | 1,702,532 | 1,030,308 | 60.52% | 1,036,150 | 57.07% | 779,283 |
| Instructional Resources | 75,028 | 75,028 | 75,713 | 100.91% | 75,010 | 75,010 | 71,868 | 95.81% | 71,868 | 97.12% | 2,130 |
| Student Services | 1,185,438 | 1,146,145 | 1,072,974 | 93.62% | 761,117 | 1,114,225 | 1,049,851 | 94.22% | 1,045,315 | 94.89% | 56,248 |
| General Institutional | 16,497 | 107,880 | 93,403 | 86.58% | 13,321 | 100,018 | 61,542 | 61.53% | 61,542 | 61.53% | 38,476 |
| Physical Plant | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| Total Expenditures | 2,555,498 | 3,219,497 | 2,403,188 | 74.64% | 1,668,168 | 2,991,785 | 2,213,569 | 73.99% | 2,214,875 | 71.66% | 876,137 |
| Other Uses | | | | | | | | | | | |
| Trsf fr Res & Des Fund Bal | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| Other Uses | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| Total Other Uses | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| Total Uses | 2,555,498 | 3,219,497 | 2,403,188 | 74.64% | 1,668,168 | 2,991,785 | 2,213,569 | 73.99% | 2,214,875 | 74.03% | (876,137) |
| Budgeted Resources Over (Under) Expenditures | - | - | (46,542) | | - | - | (118,411) | | 59,143 | | |
| Beginning Fund Balance | 1,016,889 | 1,016,889 | 1,016,889 | | 957,746 | 957,746 | 957,746 | | 957,746 | | |
| Change in Fund Balance | - | (46,785) | - | | - | (26,213) | - | | - | | |
| Ending Fund Balance | 1,016,889 | 970,104 | 970,347 | | 957,746 | 931,533 | 839,335 | | 1,016,889 | | |

Special Revenue Fund is used to account for revenues and expenditures from revenue sources that are restricted to a specific purpose. Typically, externally funded projects, such as Vocational Education Act, Adult Education Act, and Job Training Partnership Act projects, which are not considered part of the regular program of the district are included in this fund. Excluded would be construction or remodeling projects, and trust & agency activities, including student loans.

Note: Budgeted Resources Over (Under) Expenditures represents the amount that will be added to or used from the fund balance during the fiscal year.

Blackhawk Technical College
Operating Budget
General Fund & Special Revenue Funds Combined
For The Months Ended June 30, 2025 and 2024

| | 2024-2025 | | | | 2023-2024 | | | | | | |
|--|-----------------|-----------------|------------|-------------------|-----------------|-----------------|------------|-------------------|------------|-------------------|-----------------|
| | Original Budget | Adjusted Budget | YTD Actual | Percent of Budget | Original Budget | Adjusted Budget | YTD Actual | Percent of Budget | Audited | | |
| | | | | | | | | | Year End | Percent of Budget | Dollar Variance |
| Revenues | | | | | | | | | | | |
| Property Tax | 7,818,589 | 7,818,589 | 7,785,970 | 99.58% | 7,465,583 | 7,632,820 | 7,632,820 | 100.00% | 7,632,820 | 100.00% | - |
| Other Local Government | 5,000 | 5,000 | 41,718 | 834.36% | 5,000 | 35,665 | 37,908 | 106.29% | 37,908 | 100.00% | 0 |
| State Aid | 15,804,637 | 16,527,345 | 16,071,786 | 97.24% | 14,931,649 | 16,017,137 | 15,515,691 | 96.87% | 15,602,899 | 97.10% | (465,971) |
| Program Fees | 6,552,500 | 6,969,580 | 6,982,549 | 100.19% | 6,243,050 | 6,566,522 | 6,503,846 | 99.05% | 6,503,846 | 99.81% | (12,676) |
| Material Fees | 354,200 | 355,640 | 368,423 | 103.59% | 343,000 | 344,922 | 352,838 | 102.29% | 352,838 | 97.60% | (8,676) |
| Other Student Fees | 560,000 | 655,000 | 715,300 | 109.21% | 480,750 | 482,802 | 527,520 | 109.26% | 527,520 | 97.73% | (12,264) |
| Institutional Revenue | 2,586,770 | 2,618,011 | 2,660,525 | 101.62% | 2,286,558 | 2,921,490 | 2,881,302 | 98.62% | 2,987,174 | 97.68% | (70,844) |
| Federal Revenue | 768,786 | 941,228 | 799,234 | 84.91% | 700,056 | 1,002,915 | 694,099 | 69.21% | 791,428 | 73.75% | (281,648) |
| Total Revenue | 34,450,482 | 35,890,393 | 35,425,506 | 98.70% | 32,455,646 | 35,004,273 | 34,146,025 | 97.55% | 34,436,432 | 97.59% | (852,080) |
| Other Resources | | | | | | | | | | | |
| Trsf fr Res & Des Fund Bal | - | 289,290 | - | 0.00% | - | 26,213 | - | 0.00% | - | 0.00% | (26,213) |
| Other Funding Sources | 80,000 | 80,000 | 100,000 | 125.00% | 100,000 | 100,000 | 137,357 | 137.36% | 137,357 | 100.00% | (0) |
| Total Other Resources | 80,000 | 369,290 | 100,000 | 27.08% | 100,000 | 126,213 | 137,357 | 108.83% | 137,357 | 83.97% | 26,213 |
| Total Resources | 34,530,482 | 36,259,683 | 35,525,506 | 97.98% | 32,555,646 | 35,130,486 | 34,283,381 | 97.59% | 34,573,788 | 97.52% | (878,294) |
| Expenditures | | | | | | | | | | | |
| Instruction | 19,233,021 | 20,209,857 | 19,128,381 | 94.65% | 17,835,789 | 18,988,737 | 17,787,751 | 93.68% | 18,152,666 | 95.87% | 781,054 |
| Instructional Resources | 1,364,135 | 1,389,135 | 1,155,425 | 83.18% | 1,357,058 | 1,257,058 | 1,074,938 | 85.51% | 1,075,330 | 99.47% | 5,716 |
| Student Services | 3,716,976 | 3,743,166 | 3,211,944 | 85.81% | 3,466,029 | 3,518,024 | 3,351,808 | 95.28% | 3,353,748 | 98.33% | 57,023 |
| General Institutional | 7,419,035 | 7,685,538 | 7,070,178 | 91.99% | 7,114,163 | 7,066,236 | 6,549,541 | 92.69% | 6,625,087 | 99.38% | 41,149 |
| Physical Plant | 2,617,576 | 2,690,456 | 2,447,604 | 90.97% | 2,679,914 | 4,224,174 | 4,148,778 | 98.22% | 4,273,648 | 99.99% | 526 |
| Auxiliary Services | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| Total Expenditures | 34,350,743 | 35,718,152 | 33,013,532 | 92.43% | 32,452,953 | 35,054,229 | 32,912,816 | 93.89% | 33,480,479 | 97.42% | 885,468 |
| Other Uses | | | | | | | | | | | |
| Trsf fr Res & Des Fund Bal | 20,579 | 296,486 | - | 0.00% | 81,693 | 45,570 | - | 0.00% | - | 0.00% | 572,529 |
| Other Uses | 159,160 | 245,045 | 304,797 | 124.38% | 21,000 | 30,687 | 63,605 | 207.27% | 63,605 | 12.38% | 450,001 |
| Total Other Uses | 179,739 | 541,531 | 304,797 | 56.28% | 102,693 | 76,257 | 63,605 | 83.41% | 63,605 | 5.86% | 1,022,530 |
| Total Uses | 34,530,482 | 36,259,683 | 33,318,329 | 91.89% | 32,555,646 | 35,130,486 | 32,976,422 | 93.87% | 33,544,084 | 94.62% | 1,907,998 |
| Budgeted Resources Over (Under) Expenditures | - | - | 2,207,177 | | - | - | 1,306,960 | | 1,029,704 | | |
| Beginning Fund Balance | 14,440,769 | 14,440,769 | 14,440,769 | | 13,411,065 | 13,411,065 | 13,411,065 | | 13,411,065 | | |
| Change in Fund Balance | 20,579 | 7,196 | - | | 81,693 | 19,357 | - | | - | | |
| Ending Fund Balance | 14,461,348 | 14,447,965 | 16,647,946 | | 13,492,758 | 13,430,422 | 13,292,654 | | 14,440,769 | | |
| Reserved for Prepaid Items | 75,000 | 75,000 | 75,000 | | 75,000 | 75,000 | 75,000 | | 40,147 | | |
| Designated for Operations | 8,441,889 | 8,395,104 | 8,395,347 | | 7,682,746 | 7,656,533 | 7,564,335 | | 8,441,889 | | |
| Designated for State Aid Fluc | 330,000 | 330,000 | 330,000 | | 350,000 | 350,000 | 350,000 | | 330,000 | | |
| Designated for Sub Years | 495,000 | 495,000 | 495,000 | | 500,000 | 500,000 | 500,000 | | 495,000 | | |
| Designated for Sub Year | 5,119,459 | 5,152,861 | 7,352,600 | | 4,885,012 | 4,848,889 | 4,803,319 | | 5,133,733 | | |

Operating Budget - General and Special Revenue Combined are the funds used to record revenue and expenditures used to manage the operations of BTC.

Note: Budgeted Resources Over (Under) Expenditures represents the amount that will be added to or used from the fund balance during the fiscal year.

Blackhawk Technical College
Capital Projects Fund
Comparative Statement of Revenues and Expenditures
For The Months Ended June 30, 2025 and 2024

| | 2024-2025 | | | | 2023-2024 | | | | | | |
|--|-----------------|-----------------|-------------|-------------------|-----------------|-----------------|--------------|-------------------|---------------------|-------------------|-----------------|
| | Original Budget | Adjusted Budget | YTD Actual | Percent of Budget | Original Budget | Adjusted Budget | YTD Actual | Percent of Budget | Audited Year End | Percent of Budget | Dollar Variance |
| Revenues | | | | | | | | | | | |
| Property Tax | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| State Aid | - | 1,845,383 | 1,829,702 | 99.15% | - | 51,733 | - | 0.00% | - | 0.00% | - |
| Institutional Revenue | - | 470,123 | 556,035 | 118.27% | - | 122,120 | 1,290,371 | 1056.64% | 1,192,576 | 100.00% | (1) |
| Federal Revenue | - | 135,541 | 128,520 | 94.82% | - | 139,340 | 66,735 | 47.89% | 74,718 | 100.00% | (1) |
| Total Revenue | - | 2,451,047 | 2,514,256 | 102.58% | - | 313,193 | 1,357,106 | 433.31% | 1,267,294 | 100.00% | (2) |
| Other Resources | | | | | | | | | | | |
| Trsf fr Res & Des Fund Bal | 350,000 | 5,947,820 | - | 0.00% | 2,900,000 | 25,266,791 | - | 0.00% | - | 0.00% | (24,254,234) |
| Other Funding Sources | 6,869,000 | 6,869,000 | 6,888,856 | 100.29% | 6,800,000 | 6,800,000 | 6,800,000 | 100.00% | 6,800,000 | 93.79% | (450,000) |
| Total Other Resources | 7,219,000 | 12,816,820 | 6,888,856 | 53.75% | 9,700,000 | 32,066,791 | 6,800,000 | 21.21% | 6,800,000 | 21.58% | (24,704,234) |
| Total Resources | 7,219,000 | 15,267,867 | 9,403,112 | 61.59% | 9,700,000 | 32,379,984 | 8,157,106 | 25.19% | 8,067,294 | 24.62% | (24,704,236) |
| Expenditures | | | | | | | | | | | |
| Instruction | 1,368,269 | 3,675,568 | 2,311,894 | 62.90% | 739,244 | 1,225,394 | 1,084,601 | 88.51% | 1,067,149 | 91.45% | 99,791 |
| Instructional Resources | 191,958 | 337,342 | 294,008 | 87.15% | 356,920 | 431,920 | 328,111 | 75.97% | 310,940 | 71.99% | 120,980 |
| Student Services | - | 97,191 | 88,184 | 90.73% | - | 25,744 | 22,374 | 86.91% | 50,561 | 99.64% | 183 |
| General Institutional | 1,208,773 | 1,490,424 | 1,272,983 | 85.41% | 1,793,622 | 1,914,030 | 1,078,869 | 56.37% | 1,324,951 | 70.14% | 564,079 |
| Physical Plant | 4,450,000 | 9,287,761 | 6,872,204 | 73.99% | 6,424,777 | 28,397,459 | 24,625,623 | 86.72% | 25,043,099 | 88.19% | 3,354,360 |
| Auxiliary Services | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| Total Expenditures | 7,219,000 | 14,888,286 | 10,839,273 | 72.80% | 9,314,563 | 31,994,547 | 27,139,579 | 84.83% | 27,796,700 | 87.04% | 4,139,393 |
| Other Uses | | | | | | | | | | | |
| Trsf fr Res & Des Fund Bal | - | 379,581 | - | 0.00% | 280,437 | 280,437 | - | 0.00% | - | 0.00% | 835,437 |
| Other Uses | - | - | - | 0.00% | 105,000 | 105,000 | - | 0.00% | - | 0.00% | - |
| Total Other Uses | - | 379,581 | - | 0.00% | 385,437 | 385,437 | - | 0.00% | - | 0.00% | 835,437 |
| Total Uses | 7,219,000 | 15,267,867 | 10,839,273 | 70.99% | 9,700,000 | 32,379,984 | 27,139,579 | 83.82% | 27,796,700 | 84.82% | 4,974,830 |
| Budgeted Resources Over (Under) Expenditures | - | - | (1,436,162) | | - | - | (18,982,473) | | (19,729,406) | | |
| Beginning Fund Balance | 7,363,470 | 7,363,470 | 7,363,470 | | 27,092,876 | 27,092,876 | 27,092,876 | | 27,092,876 | | |
| Change in Fund Balance | (350,000) | (5,568,239) | - | | (2,619,563) | (24,986,354) | - | | - | | |
| Ending Fund Balance | 7,013,470 | 1,795,231 | 5,927,309 | | 24,473,313 | 2,106,522 | 8,110,403 | | 7,363,470 | | |

Capital Projects Fund is used to account for all resources and expenditures related to capital projects. Capital projects include the acquisition of sites/buildings, purchase or construction of buildings (including equipping), remodeling and improvement of buildings and purchase of movable and fixed equipment with a per unit value of \$2,000 and a life expectancy of at least two years.

Note: Budgeted Resources Over (Under) Expenditures represents the amount that will be added to or used from the fund balance during the fiscal year.

Blackhawk Technical College
Debt Service
Comparative Statement of Revenues and Expenditures
For The Months Ended June 30, 2025 and 2024

| | 2024-2025 | | | | 2023-2024 | | | | | | |
|----------------------------|-----------------|-----------------|------------|-------------------|-----------------|-----------------|------------|-------------------|-----------|-------------------|-----------------|
| | Original Budget | Adjusted Budget | YTD Actual | Percent of Budget | Original Budget | Adjusted Budget | YTD Actual | Percent of Budget | Year End | Percent of Budget | Dollar Variance |
| Revenues | | | | | | | | | | | |
| Property Tax | 9,920,000 | 9,920,000 | 9,425,000 | 95.01% | 9,652,460 | 9,425,000 | 9,425,000 | 100.00% | 9,425,000 | 100.00% | - |
| Institutional Revenue | 50,000 | 50,000 | 115,566 | 231.13% | - | 130,975 | 129,989 | 99.25% | 129,989 | 99.25% | (986) |
| Total Revenue | 9,970,000 | 9,970,000 | 9,540,566 | 95.69% | 9,652,460 | 9,555,975 | 9,554,989 | 99.99% | 9,554,989 | 99.99% | (986) |
| Other Resources | | | | | | | | | | | |
| Trsf fr Res & Des Fund Bal | 55,000 | 55,000 | | 0.00% | 276,093 | 503,553 | | 0.00% | | 0.00% | (503,553) |
| Other Funding Sources | - | 189,000 | 328,304 | 173.71% | 105,000 | 337,949 | 232,948 | 68.93% | 232,948 | 100.00% | (1) |
| Total Other Resources | 55,000 | 244,000 | 328,304 | 134.55% | 381,093 | 841,502 | 232,948 | 27.68% | 232,948 | 31.63% | (503,554) |
| Total Resources | 10,025,000 | 10,214,000 | 9,868,870 | 96.62% | 10,033,553 | 10,397,477 | 9,787,937 | 94.14% | 9,787,937 | 95.10% | (504,540) |
| Expenditures | | | | | | | | | | | |
| Physical Plant | 10,025,000 | 10,025,000 | 9,864,533 | 98.40% | 10,033,553 | 10,033,553 | 9,777,512 | 97.45% | 9,777,512 | 98.48% | 151,041 |
| Total Expenditures | 10,025,000 | 10,025,000 | 9,864,533 | 98.40% | 10,033,553 | 10,033,553 | 9,777,512 | 97.45% | 9,777,512 | 98.48% | 151,041 |
| Other Uses | | | | | | | | | | | |
| Trsf fr Res & Des Fund Bal | - | 189,000 | - | 0.00% | - | 363,924 | - | 0.00% | - | 0.00% | 363,924 |
| Other Uses | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| Total Other Uses | - | 189,000 | - | 0.00% | - | 363,924 | - | 0.00% | - | 0.00% | 363,924 |
| Total Uses | 10,025,000 | 10,214,000 | 9,864,533 | 96.58% | 10,033,553 | 10,397,477 | 9,777,512 | 94.04% | 9,777,512 | 95.00% | 514,965 |
| Budgeted Resources | | | | | | | | | | | |
| Over (Under) Expenditures | - | - | 4,337 | | - | - | 10,426 | | 10,426 | | |
| Beginning Fund Balance | 2,286,198 | 2,286,198 | 2,286,198 | | 2,275,772 | 2,275,772 | 2,275,772 | | 2,275,772 | | |
| Change in Fund Balance | (55,000) | 134,000 | - | | (276,093) | (139,629) | - | | - | | |
| Ending Fund Balance | 2,231,198 | 2,420,198 | 2,290,535 | | 1,999,679 | 2,136,143 | 2,286,198 | | 2,286,198 | | |

Debt Service Fund is used to account for the accumulation of resources, and the payment of principal and interest for general long-term debt and long-term lease purchase debt.

Note: Budgeted Resources Over (Under) Expenditures represents the amount that will be added to or used from the fund balance during the fiscal year.

Blackhawk Technical College
Governmental Funds
 Comparative Statement of Revenues and Expenditures
 For The Months Ended June 30, 2025 and 2024

| | 2024-2025 | | | | 2023-2024 | | | | | | |
|-------------------------------|-------------------|--------------------|-------------------|-------------------|--------------------|---------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| | Original Budget | Adjusted Budget | YTD Actual | Percent of Budget | Original Budget | Adjusted Budget | YTD Actual | Percent of Budget | Year End | Percent of Budget | Dollar Variance |
| Revenues | | | | | | | | | | | |
| Property Tax | 17,738,589 | 17,738,589 | 17,210,970 | 97.03% | 17,118,043 | 17,057,820 | 17,057,820 | 100.00% | 17,057,820 | 100.00% | - |
| Other Local Government | 5,000 | 5,000 | 41,718 | 834.36% | 5,000 | 35,665 | 37,908 | 106.29% | 37,908 | 100.00% | 0 |
| State Aid | 15,804,637 | 18,372,728 | 17,901,488 | 97.44% | 14,931,649 | 16,068,870 | 15,515,691 | 96.56% | 15,602,899 | 97.10% | (465,971) |
| Program Fees | 6,552,500 | 6,969,580 | 6,982,549 | 100.19% | 6,243,050 | 6,566,522 | 6,503,846 | 99.05% | 6,503,846 | 99.81% | (12,676) |
| Material Fees | 354,200 | 355,640 | 368,423 | 103.59% | 343,000 | 344,922 | 352,838 | 102.29% | 352,838 | 97.60% | (8,676) |
| Other Student Fees | 560,000 | 655,000 | 715,300 | 109.21% | 480,750 | 482,802 | 527,520 | 109.26% | 527,520 | 97.73% | (12,264) |
| Institutional Revenue | 2,636,770 | 3,138,134 | 3,332,126 | 106.18% | 2,286,558 | 3,174,585 | 4,301,662 | 135.50% | 4,309,739 | 98.36% | (71,831) |
| Federal Revenue | 768,786 | 1,076,769 | 927,754 | 86.16% | 700,056 | 1,142,255 | 760,834 | 66.61% | 866,146 | 75.46% | (281,649) |
| Total Revenue | 44,420,482 | 48,311,440 | 47,480,328 | 98.28% | 42,108,106 | 44,873,441 | 45,058,120 | 100.41% | 45,258,715 | 98.15% | (853,068) |
| Other Resources | | | | | | | | | | | |
| Trsf fr Res & Des Fund Bal | 405,000 | 6,292,110 | - | 0.00% | 3,176,093 | 25,796,557 | - | 0.00% | - | 0.00% | (24,784,000) |
| Other Funding Sources | 6,949,000 | 7,138,000 | 7,317,160 | 102.51% | 7,005,000 | 7,237,949 | 7,170,305 | 99.07% | 7,170,305 | 94.09% | (450,001) |
| Total Other Resources | 7,354,000 | 13,430,110 | 7,317,160 | 54.48% | 10,181,093 | 33,034,506 | 7,170,305 | 21.71% | 7,170,305 | 22.13% | (25,234,001) |
| Total Resources | 51,774,482 | 61,741,550 | 54,797,488 | 88.75% | 52,289,199 | 77,907,947 | 52,228,425 | 67.04% | 52,429,020 | 66.77% | (26,087,069) |
| Expenditures | | | | | | | | | | | |
| Instruction | 20,601,290 | 23,885,425 | 21,440,275 | 89.76% | 18,575,033 | 20,214,131 | 18,872,352 | 93.36% | 19,219,815 | 95.62% | 880,845 |
| Instructional Resources | 1,556,093 | 1,726,477 | 1,449,433 | 83.95% | 1,713,978 | 1,688,978 | 1,403,049 | 83.07% | 1,386,270 | 91.63% | 126,696 |
| Student Services | 3,716,976 | 3,840,357 | 3,300,129 | 85.93% | 3,466,029 | 3,543,768 | 3,374,182 | 95.21% | 3,404,309 | 98.35% | 57,206 |
| General Institutional | 8,627,808 | 9,175,962 | 8,343,161 | 90.92% | 8,907,785 | 8,980,266 | 7,628,410 | 84.95% | 7,950,038 | 92.93% | 605,228 |
| Physical Plant | 17,092,576 | 22,003,217 | 19,184,341 | 87.19% | 19,138,244 | 42,655,186 | 38,551,913 | 90.38% | 39,094,259 | 91.77% | 3,505,927 |
| Auxiliary Services | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| Total Expenditures | 51,594,743 | 60,631,438 | 53,717,339 | 88.60% | 51,801,069 | 77,082,329 | 69,829,907 | 90.59% | 71,054,691 | 93.21% | 5,175,902 |
| Other Uses | | | | | | | | | | | |
| Trsf fr Res & Des Fund Bal | 20,579 | 865,067 | - | 0.00% | 362,130 | 689,931 | - | 0.00% | - | 0.00% | 1,771,890 |
| Other Uses | 159,160 | 245,045 | 304,797 | 124.38% | 126,000 | 135,687 | 63,605 | 46.88% | 63,605 | 12.38% | 450,001 |
| Total Other Uses | 179,739 | 1,110,112 | 304,797 | 27.46% | 488,130 | 825,618 | 63,605 | 7.70% | 63,605 | 2.78% | 2,221,891 |
| Total Uses | 51,774,482 | 61,741,550 | 54,022,136 | 87.50% | 52,289,199 | 77,907,947 | 69,893,512 | 89.71% | 71,118,296 | 90.58% | 7,397,793 |
| Budgeted Resources | | | | | | | | | | | |
| Over (Under) Expenditures | - | - | 775,353 | | - | - | (17,665,087) | | (18,689,276) | | |
| Beginning Fund Balance | 24,090,437 | 24,090,437 | 24,090,437 | | 42,779,713 | 42,779,713 | 42,779,713 | | 42,779,713 | | |
| Change in Fund Balance | (384,421) | (5,427,043) | - | | (2,813,963) | (25,106,626) | - | | - | | |
| Ending Fund Balance | 23,706,016 | 18,663,394 | 24,865,790 | | 39,965,750 | 17,673,087 | 25,114,626 | | 24,090,437 | | |
| Reserved for Prepaid Items | 75,000 | 75,000 | 75,000 | | 75,000 | 75,000 | 75,000 | | 40,147 | | |
| Designated for Operations | 17,686,557 | 12,610,533 | 16,613,190 | | 34,155,738 | 11,899,198 | 17,960,936 | | 18,091,557 | | |
| Designated for State Aid Fluc | 330,000 | 330,000 | 330,000 | | 350,000 | 350,000 | 350,000 | | 330,000 | | |
| Designated for Sub Years | 495,000 | 495,000 | 495,000 | | 500,000 | 500,000 | 500,000 | | 495,000 | | |
| Designated for Sub Year | 5,119,459 | 5,152,861 | 7,352,600 | | 4,885,012 | 4,848,889 | 4,803,319 | | 5,133,733 | | |

Blackhawk Technical College
Enterprise Fund
Comparative Statement of Revenues and Expenditures
For The Months Ended June 30, 2025 and 2024

| | 2024-2025 | | | | 2023-2024 | | | | | | |
|--|-----------------|-----------------|------------|-------------------|-----------------|-----------------|------------|-------------------|---------------------|-------------------|-----------------|
| | Original Budget | Adjusted Budget | YTD Actual | Percent of Budget | Original Budget | Adjusted Budget | YTD Actual | Percent of Budget | Audited Year End | Percent of Budget | Dollar Variance |
| Revenues | | | | | | | | | | | |
| Other Student Fees | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| Institutional Revenue | 221,089 | 221,089 | 215,477 | 97.46% | 202,053 | 214,053 | 233,930 | 109.29% | 233,930 | 100.00% | (0) |
| Federal Revenue | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| Total Revenue | 221,089 | 221,089 | 215,477 | 97.46% | 202,053 | 214,053 | 233,930 | 109.29% | 233,930 | 100.00% | (0) |
| Other Resources | | | | | | | | | | | |
| Trsf fr Res & Des Fund Bal | 15,306 | 15,306 | - | 0.00% | 44,880 | 74,260 | - | 0.00% | - | 0.00% | (94,471) |
| Other Funding Sources | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| Total Other Resources | 15,306 | 15,306 | - | 0.00% | 44,880 | 74,260 | - | 0.00% | - | 0.00% | (94,471) |
| Total Resources | 236,395 | 236,395 | 215,477 | 91.15% | 246,933 | 288,313 | 233,930 | 81.14% | 233,930 | 71.23% | (94,471) |
| Expenditures | | | | | | | | | | | |
| Instruction | 12,000 | 12,000 | 10,530 | 87.75% | - | 12,000 | 10,359 | 86.33% | 10,359 | 86.33% | (1,641) |
| Student Services | | | - | 0.00% | | 29,380 | 3,519 | 11.98% | 29,380 | | |
| Auxiliary Services | 139,982 | 139,982 | 95,604 | 68.30% | 142,865 | 142,865 | 97,069 | 67.94% | 95,804 | 67.06% | 47,061 |
| Total Expenditures | 151,982 | 151,982 | 106,134 | 69.83% | 142,865 | 184,245 | 110,947 | 60.22% | 135,544 | 73.57% | 48,701 |
| Other Uses | | | | | | | | | | | |
| Trsf fr Res & Des Fund Bal | 4,413 | 4,413 | - | 0.00% | 4,068 | 4,068 | - | | - | 0.00% | 4,068 |
| Other Uses | 80,000 | 80,000 | 101,761 | 127.20% | 100,000 | 100,000 | 140,088 | 140.09% | 140,088 | 100.00% | 0 |
| Total Other Uses | 84,413 | 84,413 | 101,761 | 120.55% | 104,068 | 104,068 | 140,088 | 134.61% | 140,088 | 97.18% | 4,068 |
| Total Uses | 236,395 | 236,395 | 207,894 | 87.94% | 246,933 | 288,313 | 251,035 | 87.07% | 275,631 | 83.93% | 52,770 |
| Budgeted Resources Over (Under) Expenditures | - | - | 7,583 | | - | - | (17,105) | | (41,702) | | |
| Beginning Fund Balance | 337,506 | 337,506 | 337,506 | | 379,208 | 379,208 | 379,208 | | 379,208 | | |
| Change in Fund Balance | (10,893) | (10,893) | - | | (40,812) | 25,740 | 140,088 | | - | | |
| Ending Fund Balance | 326,613 | 326,613 | 345,089 | | 338,396 | 404,948 | 502,191 | | 337,506 | | |

Enterprise Fund 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.

Note: Budgeted Resources Over (Under) Expenditures represents the amount that will be added to or used from the fund balance during the fiscal year.

33716.73

Blackhawk Technical College
Internal Service Fund
Comparative Statement of Revenues and Expenditures
For The Months Ended June 30, 2025 and 2024

| | 2024-2025 | | | | 2023-2024 | | | | | | |
|----------------------------|-----------------|-----------------|------------|-------------------|-----------------|-----------------|------------|-------------------|----------|-------------------|-----------------|
| | Original Budget | Adjusted Budget | YTD Actual | Percent of Budget | Original Budget | Adjusted Budget | YTD Actual | Percent of Budget | Year End | Percent of Budget | Dollar Variance |
| Revenues | | | | | | | | | | | |
| Institutional Revenue | 305,000 | 3,288,000 | 3,261,646 | 99.20% | 280,000 | 280,000 | 256,945 | 91.77% | 256,945 | 91.77% | (23,055) |
| Total Revenue | 305,000 | 3,288,000 | 3,261,646 | 99.20% | 280,000 | 280,000 | 256,945 | 91.77% | 256,945 | 91.77% | (23,055) |
| Other Resources | | | | | | | | | | | |
| Trsf fr Res & Des Fund Bal | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| Other Funding Sources | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| Total Other Resources | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| Total Resources | 305,000 | 3,288,000 | 3,261,646 | 99.20% | 280,000 | 280,000 | 256,945 | 91.77% | 256,945 | 91.77% | (23,055) |
| Expenditures | | | | | | | | | | | |
| Instruction | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| Student Services | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| General Institutional | - | 2,983,000 | 2,970,506 | 99.58% | - | - | - | 0.00% | - | 0.00% | - |
| Auxiliary Services | 305,000 | 305,000 | 277,214 | 90.89% | 280,000 | 280,000 | 256,945 | 91.77% | 256,945 | 91.77% | 23,055 |
| Total Expenditures | 305,000 | 3,288,000 | 3,247,720 | 98.77% | 280,000 | 280,000 | 256,945 | 91.77% | 256,945 | 91.77% | 23,055 |
| Other Uses | | | | | | | | | | | |
| Trsf fr Res & Des Fund Bal | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| Other Uses | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| Total Other Uses | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| Total Uses | 305,000 | 3,288,000 | 3,247,720 | 98.77% | 280,000 | 280,000 | 256,945 | 91.77% | 256,945 | 91.77% | 23,055 |
| Budgeted Resources | | | | | | | | | | | |
| Over (Under) Expenditures | - | - | 13,926 | | - | - | - | | - | | |
| Beginning Fund Balance | 251,276 | 251,276 | 251,276 | | 251,276 | 251,276 | 251,276 | | 251,276 | | |
| Change in Fund Balance | - | - | - | | - | - | - | | - | | |
| Ending Fund Balance | 251,276 | 251,276 | 265,202 | | 251,276 | 251,276 | 251,276 | | 251,276 | | |

Internal Service Fund is used to account for district operations where the cost of providing goods or services by one department or unit to other departments or units on a cost-reimbursement basis

Note: Budgeted Resources Over (Under) Expenditures represents the amount that will be added to or used from the fund balance during the fiscal year.

Blackhawk Technical College
Trust and Agency Fund
 Comparative Statement of Revenues and Expenditures
 For The Months Ended June 30, 2025 and 2024

| | 2024-2025 | | | | 2023-2024 | | | | | | |
|----------------------------|-----------------|-----------------|------------|-------------------|-----------------|-----------------|------------|-------------------|-----------|-------------------|-----------------|
| | Original Budget | Adjusted Budget | YTD Actual | Percent of Budget | Original Budget | Adjusted Budget | YTD Actual | Percent of Budget | Year End | Percent of Budget | Dollar Variance |
| Revenues | | | | | | | | | | | |
| Property Tax | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| State Aid | 1,052,500 | 1,198,370 | 971,388 | 81.06% | 806,800 | 1,088,258 | 1,087,388 | 99.92% | 1,087,388 | 99.92% | (870) |
| Other Student Fees | 400,000 | 400,000 | 487,661 | 121.92% | 380,000 | 380,000 | 452,124 | 118.98% | 452,124 | 113.03% | 52,124 |
| Institutional Revenue | 372,266 | 410,545 | 407,526 | 99.26% | 130,007 | 356,776 | 365,793 | 102.53% | 365,793 | 102.53% | 9,017 |
| Federal Revenue | 7,694,999 | 8,569,600 | 8,895,727 | 103.81% | 6,938,551 | 7,570,497 | 7,880,166 | 104.09% | 7,995,841 | 99.94% | (4,656) |
| Total Revenue | 9,519,765 | 10,578,515 | 10,762,301 | 101.74% | 8,255,358 | 9,395,531 | 9,785,471 | 104.15% | 9,901,146 | 100.56% | 55,615 |
| Other Resources | | | | | | | | | | | |
| Trsf fr Res & Des Fund Bal | 157,408 | 160,036 | (3,920) | -2.45% | 56,509 | 64,709 | - | 0.00% | - | 0.00% | (64,709) |
| Other Funding Sources | 90,160 | 181,745 | 217,702 | 119.78% | 21,000 | 28,437 | 66,336 | 233.27% | 66,336 | 100.00% | (1) |
| Total Other Resources | 247,568 | 341,781 | 213,782 | 62.55% | 77,509 | 93,146 | 66,336 | 71.22% | 66,336 | 50.62% | (64,710) |
| Total Resources | 9,767,333 | 10,920,296 | 10,976,083 | 100.51% | 8,332,867 | 9,488,677 | 9,851,807 | 103.83% | 9,967,482 | 99.91% | (9,095) |
| Expenditures | | | | | | | | | | | |
| Instruction | 35,000 | 45,540 | 30,106 | 66.11% | - | 38,573 | 16,781 | 43.51% | 16,781 | 43.51% | 21,792 |
| Student Services | 9,439,957 | 10,549,476 | 10,525,407 | 99.77% | 8,222,960 | 9,159,546 | 9,426,586 | 102.92% | 9,504,957 | 98.76% | 119,758 |
| General Institutional | 292,376 | 319,580 | 320,546 | 100.30% | 109,907 | 290,558 | 306,637 | 105.53% | 306,637 | 97.88% | 6,652 |
| Physical Plant | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| Total Expenditures | 9,767,333 | 10,914,596 | 10,876,058 | 99.65% | 8,332,867 | 9,488,677 | 9,750,005 | 102.75% | 9,828,376 | 98.51% | 148,201 |
| Other Uses | | | | | | | | | | | |
| Trsf fr Res & Des Fund Bal | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| Other Uses | - | 5,700 | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| Total Other Uses | - | 5,700 | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| Total Uses | 9,767,333 | 10,920,296 | 10,876,058 | 99.59% | 8,332,867 | 9,488,677 | 9,750,005 | 102.75% | 9,828,376 | 98.51% | 148,201 |
| Budgeted Resources | | | | | | | | | | | |
| Over (Under) Expenditures | - | - | 100,024 | | - | - | 101,802 | | 139,106 | | |
| Beginning Fund Balance | 1,015,387 | 1,015,387 | 1,015,387 | | 876,281 | 876,281 | 876,281 | | 876,281 | | |
| Change in Fund Balance | (157,408) | (160,036) | 3,920 | | (56,509) | (64,709) | - | | - | | |
| Ending Fund Balance | 857,979 | 855,351 | 1,119,331 | | 819,772 | 811,572 | 978,083 | | 1,015,387 | | |

Trust and Agency Fund is made up of three different types of sub-funds:

- Expendable Trust Fund Type** is used to record resources and related to financial activities where the principal may not be expended and where the board acts as a trustee.
- 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 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.

Note : Revenue is generated by reimbursement reports to funding agencies. Therefore actual revenues will lag behind expenditures by several months. By the close of the fiscal year the difference between revenues and expenditures is balanced.

Note: Budgeted Resources Over (Under) Expenditures represents the amount that will be added to or used from the fund balance during the fiscal year.

Blackhawk Technical College
Agency Fund
Comparative Statement of Revenues and Expenditures
For The Months Ended June 30, 2025 and 2024

| | 2024-2025 | | | | 2023-2024 | | | | | | |
|----------------------------|-----------------|-----------------|------------|-------------------|-----------------|-----------------|------------|-------------------|----------|-------------------|-----------------|
| | Original Budget | Adjusted Budget | YTD Actual | Percent of Budget | Original Budget | Adjusted Budget | YTD Actual | Percent of Budget | Year End | Percent of Budget | Dollar Variance |
| Revenues | | | | | | | | | | | |
| Other Student Fees | 400,000 | 400,000 | 487,661 | 121.92% | 380,000 | 380,000 | 452,124 | 118.98% | 452,124 | 113.03% | 52,124 |
| Institutional Revenue | 211,849 | 222,924 | 208,749 | 93.64% | 130,007 | 176,125 | 187,371 | 106.39% | 187,371 | 106.39% | 11,246 |
| Total Revenue | 611,849 | 622,924 | 696,410 | 111.80% | 510,007 | 556,125 | 639,495 | 114.99% | 639,495 | 111.00% | 63,370 |
| Other Resources | | | | | | | | | | | |
| Trsf fr Res & Des Fund Bal | 157,408 | 160,036 | (3,920) | -2.45% | 56,509 | 64,709 | - | 0.00% | - | 0.00% | (64,709) |
| Other Funding Sources | - | 91,585 | 152,798 | 166.84% | - | - | 29,590 | No Budget | 29,590 | 100.00% | (1) |
| Total Other Resources | 157,408 | 251,621 | 148,878 | 59.17% | 56,509 | 64,709 | 29,590 | 45.73% | 29,590 | 31.38% | (64,710) |
| Total Resources | 769,257 | 874,545 | 845,287 | 96.65% | 566,516 | 620,834 | 669,085 | 107.77% | 669,085 | 99.80% | (1,340) |
| Expenditures | | | | | | | | | | | |
| Instruction | 35,000 | 45,540 | 30,106 | 66.11% | - | 38,573 | 16,781 | 43.51% | 16,781 | 43.51% | 21,792 |
| Student Services | 602,298 | 691,346 | 592,749 | 85.74% | 456,609 | 472,354 | 386,790 | 81.89% | 386,713 | 77.04% | 115,232 |
| General Institutional | 131,959 | 131,959 | 135,702 | 102.84% | 109,907 | 109,907 | 126,750 | 115.32% | 126,750 | 97.57% | 3,157 |
| Physical Plant | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| Total Expenditures | 769,257 | 868,845 | 758,557 | 87.31% | 566,516 | 620,834 | 530,322 | 85.42% | 530,245 | 79.09% | 140,180 |
| Other Uses | | | | | | | | | | | |
| Trsf fr Res & Des Fund Bal | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| Other Uses | - | 5,700 | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| Total Other Uses | - | 5,700 | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| Total Uses | 769,257 | 874,545 | 758,557 | 86.74% | 566,516 | 620,834 | 530,322 | 85.42% | 530,245 | 79.09% | 140,180 |
| Budgeted Resources | | | | | | | | | | | |
| Over (Under) Expenditures | - | - | 86,731 | | - | - | 138,763 | | 138,840 | | |
| Beginning Fund Balance | 882,102 | 882,102 | 882,102 | | 743,262 | 743,262 | 743,262 | | 743,262 | | |
| Change in Fund Balance | (157,408) | (160,036) | 3,920 | | (56,509) | (64,709) | - | | - | | |
| Ending Fund Balance | 724,694 | 722,066 | 972,753 | | 686,753 | 678,553 | 882,025 | | 882,102 | | |

Blackhawk Technical College
Trust Fund
Comparative Statement of Revenues and Expenditures
For The Months Ended June 30, 2025 and 2024

| | 2024-2025 | | | | 2023-2024 | | | | | | |
|----------------------------|-----------------|-----------------|------------|-------------------|-----------------|-----------------|------------|-------------------|-----------|-------------------|-----------------|
| | Original Budget | Adjusted Budget | YTD Actual | Percent of Budget | Original Budget | Adjusted Budget | YTD Actual | Percent of Budget | Year End | Percent of Budget | Dollar Variance |
| Revenues | | | | | | | | | | | |
| Property Tax | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| State Aid | 1,052,500 | 1,198,370 | 971,388 | 81.06% | 806,800 | 1,088,258 | 1,087,388 | 99.92% | 1,087,388 | 99.92% | (870) |
| Other Student Fees | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| Institutional Revenue | 160,417 | 187,621 | 198,777 | 105.95% | - | 180,651 | 178,422 | 98.77% | 178,422 | 98.77% | (2,229) |
| Federal Revenue | 7,694,999 | 8,569,600 | 8,895,727 | 103.81% | 6,938,551 | 7,570,497 | 7,880,166 | 104.09% | 7,995,841 | 105.62% | (4,656) |
| Total Revenue | 8,907,916 | 9,955,591 | 10,065,891 | 101.11% | 7,745,351 | 8,839,406 | 9,145,976 | 103.47% | 9,261,651 | 104.78% | (7,755) |
| Other Resources | | | | | | | | | | | |
| Trsf fr Res & Des Fund Bal | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| Other Funding Sources | 90,160 | 90,160 | 64,904 | 71.99% | 21,000 | 28,437 | 36,746 | 129.22% | 36,746 | 129.22% | 0 |
| Total Other Resources | 90,160 | 90,160 | 64,904 | 71.99% | 21,000 | 28,437 | 36,746 | 129.22% | 36,746 | 129.22% | 0 |
| Total Resources | 8,998,076 | 10,045,751 | 10,130,795 | 100.85% | 7,766,351 | 8,867,843 | 9,182,722 | 103.55% | 9,298,397 | 104.86% | (7,755) |
| Expenditures | | | | | | | | | | | |
| Student Services | 8,837,659 | 9,858,130 | 9,932,658 | 100.76% | 7,766,351 | 8,687,192 | 9,039,796 | 104.06% | 9,118,244 | 104.96% | 4,526 |
| General Institutional | 160,417 | 187,621 | 184,844 | 98.52% | - | 180,651 | 179,887 | 99.58% | 179,887 | 99.58% | 3,495 |
| Total Expenditures | 8,998,076 | 10,045,751 | 10,117,502 | 100.71% | 7,766,351 | 8,867,843 | 9,219,683 | 103.97% | 9,298,131 | 104.85% | 8,021 |
| Other Uses | | | | | | | | | | | |
| Trsf fr Res & Des Fund Bal | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| Other Uses | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| Total Other Uses | - | - | - | 0.00% | - | - | - | 0.00% | - | 0.00% | - |
| Total Uses | 8,998,076 | 10,045,751 | 10,117,502 | 100.71% | 7,766,351 | 8,867,843 | 9,219,683 | 103.97% | 9,298,131 | 104.85% | 8,021 |
| Budgeted Resources | | | | | | | | | | | |
| Over (Under) Expenditures | - | - | 13,293 | | - | - | (36,961) | | 266 | | |
| Beginning Fund Balance | 133,285 | 133,285 | 133,285 | | 133,019 | 133,019 | 133,019 | | 133,019 | | |
| Change in Fund Balance | - | - | - | | - | - | - | | - | | |
| Ending Fund Balance | 133,285 | 133,285 | 146,578 | | 133,019 | 133,019 | 96,058 | | 133,285 | | |

Blackhawk Technical College
District Funds
 Comparative Statement of Revenues and Expenditures
 For The Months Ended June 30, 2025 and 2024

| | 2024-2025 | | | | 2023-2024 | | | | | | |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|-------------------|---------------------|-------------------|---------------------|
| | Original Budget | Adjusted Budget | YTD Actual | Percent of Budget | Original Budget | Adjusted Budget | YTD Actual | Percent of Budget | Year End | Percent of Budget | Dollar Variance |
| Revenues | | | | | | | | | | | |
| Property Tax | 17,738,589 | 17,738,589 | 17,210,970 | 97.03% | 17,118,043 | 17,057,820 | 17,057,820 | 100.00% | 17,057,820 | 100.00% | - |
| Other Local Government | 5,000 | 5,000 | 41,718 | 834.36% | 5,000 | 35,665 | 37,908 | 106.29% | 37,908 | 100.00% | 0 |
| State Aid | 16,857,137 | 19,571,098 | 18,872,876 | 96.43% | 15,738,449 | 17,157,128 | 16,603,079 | 96.77% | 16,690,287 | 97.28% | (466,841) |
| Program Fees | 6,552,500 | 6,969,580 | 6,982,549 | 100.19% | 6,243,050 | 6,566,522 | 6,503,846 | 99.05% | 6,503,846 | 99.81% | (12,676) |
| Material Fees | 354,200 | 355,640 | 368,423 | 103.59% | 343,000 | 344,922 | 352,838 | 102.29% | 352,838 | 97.60% | (8,676) |
| Other Student Fees | 560,000 | 655,000 | 715,300 | 109.21% | 480,750 | 482,802 | 527,520 | 109.26% | 527,520 | 97.73% | (12,264) |
| Institutional Revenue | 3,323,276 | 6,834,844 | 7,008,026 | 102.53% | 2,768,611 | 3,849,289 | 4,970,959 | 129.14% | 4,979,035 | 98.09% | (97,116) |
| Federal Revenue | 8,463,785 | 9,646,369 | 9,823,480 | 101.84% | 7,638,607 | 8,712,752 | 8,641,000 | 99.18% | 8,861,987 | 96.87% | (286,305) |
| Total Revenue | 53,854,487 | 61,776,120 | 61,023,343 | 98.78% | 50,335,510 | 54,206,900 | 54,694,970 | 100.90% | 55,011,241 | 98.42% | (883,878) |
| Other Resources | | | | | | | | | | | |
| Trsf fr Res & Des Fund Bal | 420,306 | 6,307,416 | - | 0.00% | 3,220,973 | 25,870,817 | - | 0.00% | - | 0.00% | (24,878,471) |
| Other Funding Sources | 7,039,160 | 7,228,160 | 7,382,064 | 102.13% | 7,026,000 | 7,266,386 | 7,207,051 | 99.18% | 7,207,051 | 94.12% | (450,001) |
| Total Other Resources | 7,459,466 | 13,535,576 | 7,382,064 | 54.54% | 10,246,973 | 33,137,203 | 7,207,051 | 21.75% | 7,207,051 | 22.15% | (25,328,472) |
| Total Resources | 61,313,953 | 75,311,696 | 68,405,406 | 90.83% | 60,582,483 | 87,344,103 | 61,902,021 | 70.87% | 62,218,292 | 70.36% | (26,212,350) |
| Expenditures | | | | | | | | | | | |
| Instruction | 20,613,290 | 23,897,425 | 21,450,805 | 89.76% | 18,575,033 | 20,226,131 | 18,882,711 | 93.36% | 19,230,175 | 95.61% | 879,204 |
| Instructional Resources | 1,556,093 | 1,726,477 | 1,449,433 | 83.95% | 1,713,978 | 1,688,978 | 1,403,049 | 83.07% | 1,386,270 | 91.63% | 126,696 |
| Student Services | 12,554,635 | 13,698,487 | 13,232,786 | 96.60% | 11,232,380 | 12,230,960 | 12,413,978 | 101.50% | 12,522,553 | 99.28% | 91,112 |
| General Institutional | 8,788,225 | 12,346,583 | 11,498,511 | 93.13% | 8,907,785 | 9,160,917 | 7,808,298 | 85.23% | 8,129,926 | 93.03% | 608,722 |
| Physical Plant | 17,092,576 | 22,003,217 | 19,184,341 | 87.19% | 19,138,244 | 42,655,186 | 38,551,913 | 90.38% | 39,094,259 | 91.77% | 3,505,927 |
| Auxiliary Services | 444,982 | 444,982 | 372,818 | 83.78% | 422,865 | 422,865 | 354,014 | 83.72% | 352,749 | 83.42% | 70,116 |
| Total Expenditures | 61,049,801 | 74,117,171 | 67,188,695 | 90.65% | 59,990,285 | 86,385,037 | 79,413,963 | 91.93% | 80,715,931 | 93.85% | 5,285,059 |
| Other Uses | | | | | | | | | | | |
| Trsf fr Res & Des Fund Bal | 24,992 | 869,480 | - | 0.00% | 366,198 | 693,999 | - | 0.00% | - | 0.00% | 1,775,958 |
| Other Uses | 239,160 | 325,045 | 406,557 | 125.08% | 226,000 | 235,687 | 203,693 | 86.43% | 203,693 | 31.16% | 450,001 |
| Total Other Uses | 264,152 | 1,194,525 | 406,557 | 34.04% | 592,198 | 929,686 | 203,693 | 21.91% | 203,693 | 8.38% | 2,225,959 |
| Total Uses | 61,313,953 | 75,311,696 | 67,595,252 | 89.75% | 60,582,483 | 87,314,723 | 79,617,656 | 91.18% | 80,919,624 | 91.51% | 7,511,018 |
| Budgeted Resources Over (Under) Expenditures | - | - | 810,155 | | - | 29,380 | (17,715,635) | | (18,701,332) | | |
| Beginning Fund Balance | 24,812,504 | 24,812,504 | 24,812,504 | | 43,543,216 | 43,543,216 | 43,543,216 | | 43,543,216 | | |
| Change in Fund Balance | (395,314) | (5,437,936) | - | | (2,854,775) | (25,080,886) | 140,088 | | - | | |
| Ending Fund Balance | 24,417,190 | 19,374,568 | 25,622,659 | | 40,688,441 | 18,491,710 | 25,967,669 | | 24,841,884 | | |
| Reserved for Prepaid Items | 75,000 | 75,000 | 75,000 | | 75,000 | 75,000 | 75,000 | | 40,147 | | |
| Designated for Operations | 18,397,731 | 13,321,707 | 17,370,059 | | 34,878,429 | 12,688,441 | 18,810,460 | | 18,813,624 | | |
| Designated for State Aid Fluc | 330,000 | 330,000 | 330,000 | | 350,000 | 350,000 | 350,000 | | 330,000 | | |
| Designated for Sub Years | 495,000 | 495,000 | 495,000 | | 500,000 | 500,000 | 500,000 | | 495,000 | | |
| Designated for Sub Year | 5,119,459 | 5,152,861 | 7,352,600 | | 4,885,012 | 4,848,889 | 4,803,319 | | 5,133,733 | | |

Note: Budgeted Resources Over (Under) Expenditures represents the amount that will be added to or used from the fund balance during the fiscal year.

Blackhawk Technical College
All Funds
Comparative Statement of Revenues and Expenditures

| | 2024-2025 | | | | 2023-2024 | | | | | | |
|--|-----------------|-----------------|------------|-------------------|-----------------|-----------------|--------------|-------------------|--------------|-------------------|-----------------|
| | Original Budget | Adjusted Budget | YTD Actual | Percent of Budget | Original Budget | Adjusted Budget | YTD Actual | Percent of Budget | Year End | Percent of Budget | Dollar Variance |
| Revenues | | | | | | | | | | | |
| Property Tax | 17,738,589 | 17,738,589 | 17,210,970 | 97.03% | 17,118,043 | 17,057,820 | 17,057,820 | 100.00% | 17,057,820 | 100.00% | - |
| Other Local Government | 5,000 | 5,000 | 41,718 | 834.36% | 5,000 | 35,665 | 37,908 | 106.29% | 37,908 | 100.00% | 0 |
| State Aid | 16,857,137 | 19,571,098 | 18,872,876 | 96.43% | 15,738,449 | 17,157,128 | 16,603,079 | 96.77% | 16,690,287 | 97.28% | (466,841) |
| Program Fees | 6,552,500 | 6,969,580 | 6,982,549 | 100.19% | 6,243,050 | 6,566,522 | 6,503,846 | 99.05% | 6,503,846 | 99.81% | (12,676) |
| Material Fees | 354,200 | 355,640 | 368,423 | 103.59% | 343,000 | 344,922 | 352,838 | 102.29% | 352,838 | 97.60% | (8,676) |
| Other Student Fees | 960,000 | 1,055,000 | 1,202,961 | 114.02% | 860,750 | 862,802 | 979,644 | 113.54% | 979,644 | 104.24% | 39,860 |
| Institutional Revenue | 3,535,125 | 7,057,768 | 7,216,775 | 102.25% | 2,898,618 | 4,025,414 | 5,158,330 | 128.14% | 5,166,406 | 98.37% | (85,870) |
| Federal Revenue | 8,463,785 | 9,646,369 | 9,823,480 | 101.84% | 7,638,607 | 8,712,752 | 8,641,000 | 99.18% | 8,861,987 | 96.87% | (286,305) |
| Total Revenue | 54,466,336 | 62,399,044 | 61,719,752 | 98.91% | 50,845,517 | 54,763,025 | 55,334,465 | 101.04% | 55,650,735 | 98.55% | (820,509) |
| Other Resources | | | | | | | | | | | |
| Trsf fr Res & Des Fund Bal | 577,714 | 6,467,452 | (3,920) | -0.06% | 3,277,482 | 25,935,526 | - | 0.00% | - | 0.00% | (945,706) |
| Other Funding Sources | 7,039,160 | 7,319,745 | 7,534,861 | 102.94% | 7,026,000 | 7,266,386 | 7,236,641 | 99.59% | 7,236,641 | 94.15% | 80,982 |
| Total Other Resources | 7,616,874 | 13,787,197 | 7,530,941 | 54.62% | 10,303,482 | 33,201,912 | 7,236,641 | 21.80% | 7,236,641 | 22.18% | (864,724) |
| Total Resources | 62,083,210 | 76,186,241 | 69,250,694 | 90.90% | 61,148,999 | 87,964,937 | 62,571,106 | 71.13% | 62,887,377 | 70.58% | (4,609,897) |
| Expenditures | | | | | | | | | | | |
| Instruction | 20,648,290 | 23,942,965 | 21,470,381 | 89.67% | 18,575,033 | 20,264,704 | 18,899,493 | 93.26% | 19,246,956 | 95.51% | 904,277 |
| Instructional Resources | 1,556,093 | 1,726,477 | 1,449,433 | 83.95% | 1,713,978 | 1,688,978 | 1,403,049 | 83.07% | 1,386,270 | 91.63% | 126,696 |
| Student Services | 13,156,933 | 14,389,833 | 13,836,065 | 96.15% | 11,688,989 | 12,732,694 | 12,804,287 | 100.56% | 12,938,646 | 98.65% | 176,964 |
| General Institutional | 8,920,184 | 12,478,542 | 11,634,212 | 93.23% | 9,017,692 | 9,270,824 | 7,935,048 | 85.59% | 8,256,676 | 93.10% | 611,879 |
| Physical Plant | 17,092,576 | 22,003,217 | 19,184,341 | 87.19% | 19,138,244 | 42,655,186 | 38,551,913 | 90.38% | 39,094,259 | 91.77% | 3,505,927 |
| Auxiliary Services | 444,982 | 444,982 | 372,818 | 83.78% | 422,865 | 422,865 | 354,014 | 83.72% | 352,749 | 83.42% | 70,116 |
| Total Expenditures | 61,819,058 | 74,986,016 | 67,947,251 | 90.61% | 60,556,801 | 87,035,251 | 79,947,804 | 91.86% | 81,275,556 | 93.77% | 5,395,859 |
| Other Uses | | | | | | | | | | | |
| Trsf fr Res & Des Fund Bal | 24,992 | 869,480 | - | 0.00% | 366,198 | 693,999 | - | 0.00% | - | 0.00% | 1,775,958 |
| Other Uses | 239,160 | 330,745 | 406,557 | 122.92% | 226,000 | 235,687 | 203,693 | 86.43% | 203,693 | 31.16% | 450,001 |
| Total Other Uses | 264,152 | 1,200,225 | 406,557 | 33.87% | 592,198 | 929,686 | 203,693 | 21.91% | 203,693 | 8.38% | 2,225,959 |
| Total Uses | 62,083,210 | 76,186,241 | 68,353,808 | 89.72% | 61,148,999 | 87,964,937 | 80,151,497 | 91.12% | 81,479,248 | 91.45% | 7,621,819 |
| Budgeted Resources Over (Under) Expenditures | - | - | 896,886 | | - | - | (17,580,390) | | (18,591,872) | | |
| Beginning Fund Balance | 25,694,607 | 25,694,607 | 25,694,607 | | 44,286,478 | 44,286,478 | 44,286,478 | | 44,286,478 | | |
| Change in Fund Balance | (552,722) | (5,597,972) | 3,920 | | (2,911,284) | (25,145,595) | 140,088 | | - | | |
| Ending Fund Balance | 25,141,885 | 20,096,635 | 26,595,412 | | 41,375,194 | 19,140,883 | 26,846,175 | | 25,694,607 | | |
| Reserved for Prepaid Items | 75,000 | 75,000 | 75,000 | | 75,000 | 75,000 | 75,000 | | 40,147 | | |
| Designated for Operations | 8,441,889 | 8,395,104 | 8,395,347 | | 7,682,746 | 7,656,533 | 7,564,335 | | 8,441,889 | | |
| Designated for State Aid Fluc | 330,000 | 330,000 | 330,000 | | 350,000 | 350,000 | 350,000 | | 330,000 | | |
| Designated for Sub Years | 495,000 | 495,000 | 495,000 | | 500,000 | 500,000 | 500,000 | | 495,000 | | |
| Designated for Sub Year | 5,119,459 | 5,152,861 | 7,352,600 | | 4,885,012 | 4,848,889 | 4,803,319 | | 5,133,733 | | |

Note: Budgeted Resources Over (Under) Expenditures represents the amount that will be added to or used from the fund balance during the fiscal year.

Yearend Financial Statement Review

June 30, 2025 (Pre-Audit)

General Fund

Revenue

Total revenues are up \$1,018,000 (3.2%) from the prior year. The increase is primarily due to increases of \$112,000 (1.6%) in Property Taxes, \$439,000 (3.0%) in State Aids, \$460,000 (7.1%) in Program Fees, and \$188,000 (33.6%) in Other Student Fees. These increases are offset by a decrease of \$198,000 in Institutional Revenue.

The increase in Property Taxes is due to an increase in the tax levy based on net new construction.

The increase in State Aids is due to increases in property tax relief aid (\$226,000) as the result of the Act 12 personal property tax repeal, general aid (\$124,000) and the prior year aid adjustment (\$83,000).

The increase in Program Fees is primarily due to an increase in enrollment (\$314,000). After enrollment grew modestly in the Fall semester, Spring semester enrollment accelerated increasing year-over-year credit growth to 4.0%. Program Fees also increased (\$146,000) due to a 2.3% tuition rate increase.

Other Student Fees increased due to increases in technology fees (\$89,000), a new fee in fiscal year 2025, and out of state tuition (\$85,000). Out-of-state tuition has increased 43% from the prior year due to increased out-of-state student enrollment.

Institutional Revenue decreased due to a reduction in transcribed credit revenue (\$139,000) due to increased quality standards of transcribed courses. The decreased revenue also decreases expenses by an equal amount. In addition, decrease in investment income \$48,000 due to declining interest rates, as well as fiscal year 2024 one-time items includes rental of AMTC to Kandu Industries (\$67,000) and a dividend distribution from DMI (\$48,000) contributed to lower institutional revenue. These declines were offset by increased rebates (\$88,000) primarily for energy efficiency projects and scrap and salvage revenues (\$38,000) due to clearing out of AMTC.

Uses

Total uses are down by \$89,000 (-0.3%) from the prior year. Increases in Instructional \$1,210,000 (7.2%), and General Institutional expenditures \$489,000 (7.5%), are offset by decrease in Physical Plant expenditures \$1,701,000 (-41.0%).

The increase in Instructional expenditures is primarily the result of increased salaries (\$357,000) due to the annual wage increase and health insurance (\$723,000) due to increased premiums and an additional contribution made to the health plan in June.

The increase in general institutional expenditures is primarily the result of increased salaries (\$86,000) due to the annual wage increase and health insurance (\$265,000) due to increased premiums and an additional contribution made to the health plan in June.

The decrease in Physical Plant is due to the termination of the lease at AMTC (\$338,387) and the one-time lease break fee paid in fiscal year 2024 (\$1,457,000).

Special Revenue Fund

Revenues have increased \$261,000 (12.5%) compared to the prior year, due increases in college matching funds paid through property taxes (\$41,000) and increases in state (\$117,000) and federal (\$108,000) grants.

Total expenditures increased by \$190,000 (12.7%) from the prior year consistent with increased grant revenue.

Capital Projects Fund

Revenue and Other Resources are increased by \$1,246,000 (15.3%) in the current year due the Oral Health Grant (\$1,830,000) offset by a decrease in investment income (\$734,000), as project funds related to the PSC and IMEC were expended throughout the prior fiscal year and lower interest rates.

Expenditures decreased by \$16,300,000 (-60.1%), mainly due to a decrease in Physical Plant (\$17,753,000) consistent with the completion of the PSC and I-MEC, offset by increases in instruction (\$1,227,000) due to the Oral Health Grant and offset by the number and size of planned projects and annual capital purchases this year compared to last year in each functional area.

Other Funds

Debt Service Fund Revenue and Other Resources are flat compared to prior year. This fund is used to account for the accumulation of resources and the payment of principal and interest for general long-term debt and long-term lease purchase debt. Most of the revenue is derived from the property tax levy for debt service obligations due in 2025, allocated based on the expected principal and interest payments.

Enterprise Fund revenue is consistent with the prior year with no significant variances.

Internal Service Fund increased by \$3,005,000 (+100%). This fund is used to account for district operations where the cost of providing goods or services by one department or unit to other departments or units is recorded on a cost-reimbursement basis. Beginning in January 2025 this fund is where the revenue and expense for the self-insurance health premiums is recorded, and this accounts for the increased revenue in FY2025. Expenses are up \$2,991,000 (+100%) due health insurance payments (\$2,971,000), and an increase in workers' comp insurance (\$17,000).

Agency Fund revenue increased by \$47,000 (7.9%) from the prior year due to increases in Other Student Fees (\$36,000), and Institutional Revenue (\$21,000). The increase in Other Student Fees is a result of increased enrollment, and the increase in Institutional Revenue is due to an increase in miscellaneous revenue from the Stateline Manufacturing Alliance (SMA). Expenses increased over the prior year by \$228,000 (43.0%), due to an increase in expenses from the SMA (\$13,000), student athletics (\$180,000), and student clubs (\$28,000).

Trust Fund revenue increased by \$920,000 (10.1%) in the current year compared to the prior year. This is primarily attributed to an increase of \$1,016,000 (12.9%) in Federal Revenue, offset by a decrease of \$116,000 (10.7%) in State Aid. Expenses are up \$898,000 (9.7%) from the prior year due to an increase in total financial aid disbursements in the current year.

INFORMATION/DISCUSSION ITEM b.

BLACKHAWK TECHNICAL COLLEGE Summary of Revenue and Expenditures as of August 31, 2025

| <u>COMBINED FUNDS</u> | 2025-26 CURRENT BUDGET | 2025-26 ACTUAL TO DATE | 2025-26 PERCENT INCURRED | 2024-25 ACTUAL TO DATE | 2024-25 PERCENT INCURRED |
|---|---------------------------------------|---------------------------------------|---|---------------------------------------|---|
| REVENUE & OTHER RESOURCES: | | | | | |
| Local Government | \$ 17,300,285 | \$ - | 0.0% | \$ - | 0.0% |
| State Aids | 16,569,275 | 1,137,987 | 6.9% | 1,086,161 | 6.4% |
| Statutory Program Fees | 7,052,500 | 3,961,232 | 56.2% | 3,628,179 | 55.4% |
| Material Fees | 364,700 | 200,738 | 55.0% | 191,559 | 54.1% |
| Other Student Fees | 1,106,250 | 614,194 | 55.5% | 558,679 | 58.2% |
| Institutional | 7,379,478 | 1,797,804 | 24.4% | 511,620 | 14.5% |
| Federal | 8,679,538 | - | 0.0% | - | 0.0% |
| Other Sources (Bond/Transfer from Other Fund) | <u>7,163,420</u> | <u>3,929,757</u> | 54.9% | <u>4,018,034</u> | 57.1% |
| Total Revenue & Other Resources | <u>\$ 65,615,446</u> | <u>\$ 11,641,712</u> | 17.7% | <u>\$ 9,994,232</u> | 16.1% |
| EXPENDITURES BY FUNCTION: | | | | | |
| Instruction | \$ 20,390,105 | \$ 1,888,653 | 9.3% | \$ 1,731,723 | 8.4% |
| Instructional Resources | 1,640,210 | 506,685 | 30.9% | 324,172 | 20.8% |
| Student Services | 13,193,906 | 589,999 | 4.5% | 517,402 | 3.9% |
| General Institutional | 13,390,623 | 2,378,596 | 17.8% | 1,681,196 | 18.8% |
| Physical Plant | 16,296,584 | 459,232 | 2.8% | 1,289,696 | 7.5% |
| Auxiliary Services | 449,990 | 279,456 | 62.1% | 286,546 | 64.4% |
| Other Uses (Transfer to Other Fund) | <u>3,161</u> | <u>-</u> | 0.0% | <u>-</u> | 0.0% |
| Total Expenditures & Other Uses | <u>\$ 65,364,579</u> | <u>\$ 6,102,621</u> | 9.3% | <u>\$ 5,830,734</u> | 9.4% |
| EXPENDITURES BY FUNDS: | | | | | |
| General | \$ 32,260,347 | \$ 3,712,688 | 11.5% | \$ 3,541,313 | 11.1% |
| Special Revenue | 2,058,206 | 261,874 | 12.7% | 282,311 | 11.0% |
| Capital Projects | 6,887,000 | 983,443 | 14.3% | 1,564,090 | 21.7% |
| Debt Service | 9,730,000 | 32,050 | 0.3% | 38,550 | 0.4% |
| Enterprise | 329,676 | 11,030 | 3.3% | 8,915 | 5.9% |
| Internal Service | 4,306,100 | 911,291 | 21.2% | 277,631 | 91.0% |
| Trust & Agency | 9,790,089 | 190,246 | 1.9% | 117,923 | 1.2% |
| Other Uses (Transfer to Other Fund) | <u>3,161</u> | <u>-</u> | 0.0% | <u>-</u> | 0.0% |
| Total Expenditures | <u>\$ 65,364,579</u> | <u>\$ 6,102,621</u> | 9.3% | <u>\$ 5,830,734</u> | 9.4% |
| Fund Balances, Beginning | \$ 26,595,412 | \$ 26,595,412 | | \$ 25,694,606 | |
| Change in Fund Balance | <u>265,871</u> | <u>5,539,090</u> | | <u>4,163,498</u> | |
| Fund Balances, Ending | <u>\$ 26,861,283</u> | <u>\$ 32,134,502</u> | | <u>\$ 29,858,104</u> | |

| | | | | | |
|-----------------------------|----------------------|---------------------|--------|---------------------|-------|
| Debt Service Detail | | | | | |
| Principal Payments | 8,215,000 | 7,855,000 | 95.6% | 7,875,000 | 98.1% |
| Interest Payments | 1,705,000 | 1,905,008 | 111.7% | 1,798,237 | 94.5% |
| Other Debt Service Expenses | <u>105,000</u> | <u>104,050</u> | 99.1% | <u>103,800</u> | 98.9% |
| Total Debt Service Payments | <u>\$ 10,025,000</u> | <u>\$ 9,864,058</u> | | <u>\$ 9,777,037</u> | |



BLACKHAWK
TECHNICAL COLLEGE