



**BLACKHAWK** Technical College

# BUDGET PLAN



**2026-2027**

# **BLACKHAWK TECHNICAL COLLEGE DISTRICT BUDGET 2026-27**

## **DISTRICT BOARD OF DIRECTORS**

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## **PREPARED BY**

**James Nemeth**, Vice President, Finance and College Operations

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## An Open Letter to the Citizens of Blackhawk Technical College District

The Blackhawk Technical College District Board of Trustees (District Board) launched a year-long process to update the College's strategic plan in March 2025. The strategic plan update team finalized the new strategic direction after gathering input from college and community stakeholders through surveys and focus groups, completing several visioning sessions, and analyzing relevant data from both the College and the community. These activities culminated with the approval of the new plan in April 2026 by the District Board.

The new strategic plan maintains the current mission of helping you build your future with a flexible education in a supportive environment and vision of delivering innovative education to enrich our communities. The updated values ensure our core efforts are strategic, quality-driven, collaborative, intentional and foster a culture of belonging on our campus.

The strategic priorities, which embody the specific areas we will focus on to achieve the vision and mission, include:

- **Student Success & Experience:** Improve student success and experience through reimagined engagement opportunities.
- **Evolution & Identity:** Enhance programs, services and facilities to shape our identity and engage the community with the college we are becoming.
- **Partnerships & Pathways:** Expand and strengthen partnerships and pathways to improve student transitions into careers or four-year institutions.
- **Organizational Development & Effectiveness:** Optimize systems and develop opportunities to improve performance, alignment and sustainability.
- **Outcome-Driven Innovation:** Create and improve programs and processes, pilot ideas and scale innovation.

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

### **Budget Highlights**

The District Board proposes a balanced budget for the 2026-2027 fiscal year. The proposed budget ensures a conservative approach to funding the operations of the College while balancing the volatility of enrollment forecasts due to potential variations in unemployment and the beginning of the "enrollment cliff" — a phenomena caused by rapidly declining high school graduation numbers across the country and region. With these unknowns in mind, the budget maintains investment in the activities associated with the College's new strategic priorities.

To support the strategic priorities, the 2026-2027 capital and operational budget includes funding to support three strategic project teams. These teams have been formed to move priorities forward including the use of AI to gain operational effectiveness and efficiencies, improve service to Green County, and the implementation of new global learning opportunities for our students. In addition, the budget supports new program and student engagement development in:

- Construction, apprenticeship, physical therapy and respiratory therapy programs;

- Student athletics through expansions of golf, wrestling and cross country;
- Expanding and improving health program clinical simulations;
- Expanding science and communication academic areas; and
- Providing improved residential experiences for our students at Peet Hall at Beloit College.

As we continue to transform from our traditional technical college roots into a comprehensive college serving our community, we are evolving our image through our facilities, services and programs. The College continues to transform visually through our campus appeal project; programmatically with the growth of new academic offerings and services to students through athletics and student housing; and systematically through process improvement projects that enhance the College's efficiency and effectiveness. Continued enrollment growth and community recognition confirm that the strategy is working.

In summary, the College has built another balanced operational budget plan with resources dedicated to support the new strategic plan and is designed with flexibility to allow the College to react to changing conditions if the underlying assumptions fall short. Federal grants — typically awarded after the budget's completion — are not included at this time. Capital investments include planned renovations to the campus in Monroe, ongoing campus appeal project work on both campuses, and resources needed for maintenance of facilities and updating equipment that are essential to ensure a well-prepared workforce meets the employment needs of businesses and industry.

**Mill Rate/Tax Levy**

District equalized property values are expected to increase by 2.5%, resulting in a projected operational mill rate of 0.31838, and the debt service mill rate is projected at 0.37781, for a total mill rate of 0.69619. The total proposed equalized mill rate will result in approximately \$139 in property taxes on a \$200,000 (equalized value) home.

We are pleased to present Blackhawk Technical College's budget for the fiscal year starting July 1, 2026, and ending June 30, 2027. Your support enables us to continue delivering quality education and services to our community.

Sincerely,



Eric Thornton, Chairperson  
Blackhawk Technical College  
District Board



Tracy Pierner, Ph.D.  
President  
Blackhawk Technical College

# Notice of Public Hearing

## BLACKHAWK TECHNICAL COLLEGE Notice of Public Hearing July 1, 2026 - June 30, 2027

A public hearing on the proposed fiscal year 2026-2027 budget for Blackhawk Technical College will be held on June 17, 2026 at 4:30 p.m. at the Central Campus in Janesville. The Budget is available on-line for public inspection at <https://www.blackhawk.edu/About/Governance>

### PROPERTY TAX AND EXPENDITURE HISTORY

Fiscal Year	Equalized Valuation (1)	Mill Rates			Percent Inc/(Dec)
		Operational	Debt Service	Total	
2020-21	\$ 14,821,866,157	0.51757	0.56673	1.08430	-2.55%
2021-22	\$ 16,159,386,341	0.45307	0.54767	1.00074	-7.71%
2022-23	\$ 19,238,667,879	0.37801	0.46079	0.83880	-16.18%
2023-24	\$ 21,804,771,653	0.35005	0.43224	0.78229	-6.74%
2024-25	\$ 22,718,092,417	0.34272	0.41487	0.75759	-3.16%
2025-26	\$ 24,338,203,310	0.32017	0.38006	0.70023	-7.57%
2026-27 Estimated	\$ 24,946,658,393	0.31838	0.37781	0.69619	-0.58%

Fiscal Year	Total Expenditures	Percent Inc/(Dec)	Property Tax Levy	Percent Inc/(Dec)	Tax on a
					\$100,000 House <sup>(2)</sup>
2020-21	\$57,590,762	6.83%	\$16,071,320	2.98%	<b>\$108.43</b>
2021-22	\$70,338,097	22.13%	\$16,171,346	0.62%	<b>\$100.07</b>
2022-23	\$65,842,697	-6.39%	\$16,137,349	-0.21%	<b>\$83.88</b>
2023-24	\$81,275,552	23.44%	\$17,057,820	5.70%	<b>\$78.23</b>
2024-25	\$69,340,862	-14.68%	\$17,210,970	0.90%	<b>\$75.76</b>
2025-26 Estimate	\$71,738,500	3.46%	\$17,042,374	-0.98%	<b>\$70.02</b>
2026-27 Estimate	\$68,483,327	-4.54%	\$17,367,503	1.91%	<b>\$69.62</b>

### 2026-27 PROPOSED BUDGET/FUND BALANCE SUMMARY - ALL FUNDS

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Enterprise Funds	Internal Service Fund	Fiduciary Funds	Total
Tax Levy	7,498,000	454,503	-	9,425,000	-	-	-	17,377,503
Other Budgeted Revenues	25,812,164	1,585,616	-	50,000	223,250	5,602,100	11,280,469	44,553,599
Subtotal	33,310,164	2,040,119	-	9,475,000	223,250	5,602,100	11,280,469	61,931,102
Budgeted Expenditures	33,007,220	2,040,119	5,592,000	9,837,000	173,250	5,602,100	11,719,028	67,970,717
Excess of Revenues over								
Expenditures	302,944	-	(5,592,000)	(362,000)	50,000	-	(438,559)	(6,039,615)
Operating Transfers	(282,610)	-	92,000	-	(115,000)	-	305,610	-
Proceeds from Debt	-	-	5,500,000	-	-	-	-	5,500,000
Fund Balance - Beginning <sup>(3)</sup>	14,896,219	970,345	2,889,534	1,973,958	356,088	271,361	1,224,331	22,581,836
Est Fund Balance - Ending	14,916,553	970,345	2,889,534	1,611,958	291,088	271,361	1,091,382	22,042,221

(1) Equalized valuation is projected to increase 2.5% for budget year.

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

(3) Beginning fund balance is based upon current year estimate.

Note: Total Expenditures Source: Audit Report-Schedule to Reconcile Budget Basis Financial Statements to Statement of Revenue, Expense, and Change in Net Position

## Notice of Public Hearing – Budget Summary

**BLACKHAWK TECHNICAL COLLEGE**  
**Notice of Public Hearing**  
**Budget Summary**  
**Fiscal Year 2026-27**

OPERATIONAL FUNDS:			2025-26			2026-27 Budget	Percent Change
	2023-24 Actual (1)	2024-25 Actual (1)	Adopted Budget	Modified Budget	4/30/26 Year-to-Date		
<b>REVENUES</b>							
Local Revenue - Property Taxes	7,632,820	7,785,970	7,690,285	7,690,285	7,792,374	7,942,503	3.3%
Local Revenue - Other	37,908	41,718	10,000	10,000	(12,596)	10,000	0.0%
State Aid	15,602,898	16,071,786	15,765,025	16,780,442	15,043,187	15,994,218	-4.7%
Program Fees	6,503,846	6,982,549	7,052,500	7,104,376	7,579,703	7,499,500	5.6%
Material Fees	352,838	368,423	364,700	366,860	411,120	426,000	16.1%
Other Student Fees	527,520	715,300	656,250	656,250	795,739	705,250	7.5%
Institutional Fees	2,987,172	2,660,526	2,310,350	2,312,350	1,234,235	2,035,500	-12.0%
Federal Aid	791,428	799,234	712,996	875,180	543,445	737,312	-15.8%
<b>Total Revenue</b>	<b>34,436,430</b>	<b>35,425,506</b>	<b>34,562,106</b>	<b>35,795,743</b>	<b>33,387,206</b>	<b>35,350,283</b>	-1.2%
<b>EXPENDITURES</b>							
Instruction	18,152,667	19,167,282	19,221,553	21,285,055	16,038,563	19,848,612	-6.7%
Instructional Resources	1,075,330	1,137,222	1,377,618	1,413,618	1,119,763	1,328,972	-6.0%
Student Services	3,353,747	3,211,944	3,593,614	3,777,921	2,869,299	3,537,400	-6.4%
General Institutional	6,625,087	7,040,489	7,541,680	7,869,322	5,904,036	7,715,818	-2.0%
Physical Plant	4,273,647	2,557,476	2,569,084	2,626,084	2,026,938	2,616,538	-0.4%
<b>Total Expenditures</b>	<b>33,480,478</b>	<b>33,114,413</b>	<b>34,303,549</b>	<b>36,972,000</b>	<b>27,958,598</b>	<b>35,047,339</b>	-5.2%
Net Revenue (Expenditures)	<b>955,952</b>	<b>2,311,093</b>	<b>258,557</b>	<b>(1,176,257)</b>	<b>5,428,608</b>	<b>302,944</b>	n/a
<b>OTHER SOURCES (USES)</b>							
Operating Transfer In (Out)	73,752	(204,797)	(220,096)	(220,096)	(97,000)	(282,610)	
<b>Total Sources (Uses)</b>	<b>73,752</b>	<b>(204,797)</b>	<b>(220,096)</b>	<b>(220,096)</b>	<b>(97,000)</b>	<b>(282,610)</b>	
<b>TRANSFERS TO (FROM) FUND BALANCE</b>	<b>1,029,704</b>	<b>2,106,296</b>	<b>38,461</b>	<b>(1,396,353)</b>	<b>5,331,608</b>	<b>20,334</b>	
Transfers To (From) Fund Balance	1,029,704	2,106,296	38,461	(1,396,353)	5,331,608	20,334	
Beginning Fund Balance (2)	13,411,064	14,440,768	16,547,064	16,547,064	16,547,064	15,866,564	
<b>Ending Fund Balance</b>	<b>14,440,768</b>	<b>16,547,064</b>	<b>16,585,525</b>	<b>15,150,711</b>	<b>21,878,672</b>	<b>15,886,898</b>	

ALL FUNDS			2025-26			2026-27 Budget	Percent Change
	2023-24 Actual (1)	2024-25 Actual (1)	Adopted Budget	Modified Budget	4/30/26 Year-to-Date		
<b>REVENUE BY FUND</b>							
General Fund	32,162,412	33,068,861	32,519,814	32,521,243	31,547,544	33,310,164	2.4%
Special Revenue Fund	2,274,018	2,356,645	2,042,292	3,274,500	1,839,662	2,040,119	-37.7%
Capital Projects Fund	1,267,294	2,494,255	-	321,590	311,155	-	-100.0%
Debt Service Fund	9,554,990	9,540,566	9,675,000	9,675,000	9,308,227	9,475,000	-2.1%
Enterprise Funds	233,929	215,477	287,522	237,522	191,490	223,250	-6.0%
Internal Service Fund	256,945	3,459,763	4,306,100	5,742,100	5,245,546	5,602,100	-2.4%
Fiduciary Funds	9,901,147	10,762,301	9,621,298	10,309,132	10,481,516	11,280,469	9.4%
<b>Total Revenues by Fund</b>	<b>55,650,735</b>	<b>61,897,868</b>	<b>58,452,026</b>	<b>62,081,087</b>	<b>58,925,141</b>	<b>61,931,102</b>	-0.2%
<b>EXPENDITURES BY FUND</b>							
General Fund	31,265,603	30,711,225	32,261,257	33,697,257	25,912,384	33,007,220	-2.0%
Special Revenue Fund	2,214,875	2,403,188	2,042,292	3,274,743	2,046,214	2,040,119	-37.7%
Capital Projects Fund	27,796,700	11,940,046	6,887,000	10,367,862	7,457,390	5,592,000	-46.1%
Debt Service Fund	9,777,512	9,864,533	9,730,000	9,730,000	9,668,969	9,837,000	1.1%
Enterprise Funds	135,543	106,134	329,676	141,990	77,631	173,250	22.0%
Internal Service Fund	256,945	3,439,678	4,306,100	5,742,100	5,039,495	5,602,100	-2.4%
Fiduciary Funds	9,828,375	10,876,058	9,790,089	10,337,221	10,571,490	11,719,028	13.4%
<b>Total Expenditures by Fund</b>	<b>81,275,553</b>	<b>69,340,862</b>	<b>65,346,414</b>	<b>73,291,173</b>	<b>60,773,572</b>	<b>67,970,717</b>	-7.3%

(1) Actual is presented on a budgetary basis.

(2) Beginning fund balance 2026-27 budget is based upon current year estimate.

## District Economic Information

### Population and Labor Force Trends

Wisconsin Department of Administration population information indicates that Rock County's population changed from 163,687 in April 2020, to 166,045 in January 2025 (most recent estimate available), an increase of 2,358 or 1.44% growth. Comparatively, the state growth rate was 2.38% for the same period. Rock County's labor force population increased by 140 people from March 2025 to March 2026 (86,337 and 86,477 respectively). From March 2025 to March 2026, the unemployment rate experienced an increase from 4.1% to 4.4%.

Green County's population changed from 37,093 in April 2020 to 37,521 in January 2025 (most recent estimate available), an increase of 428 or 1.15% growth. Green County's labor force population decreased by 135 people from March 2025 to March 2026 (20,553 and 20,418, respectively). From March 2025 to March 2026, the unemployment rate increased from 3.0% to 3.2%.

### Rock and Green County Industries and Employers

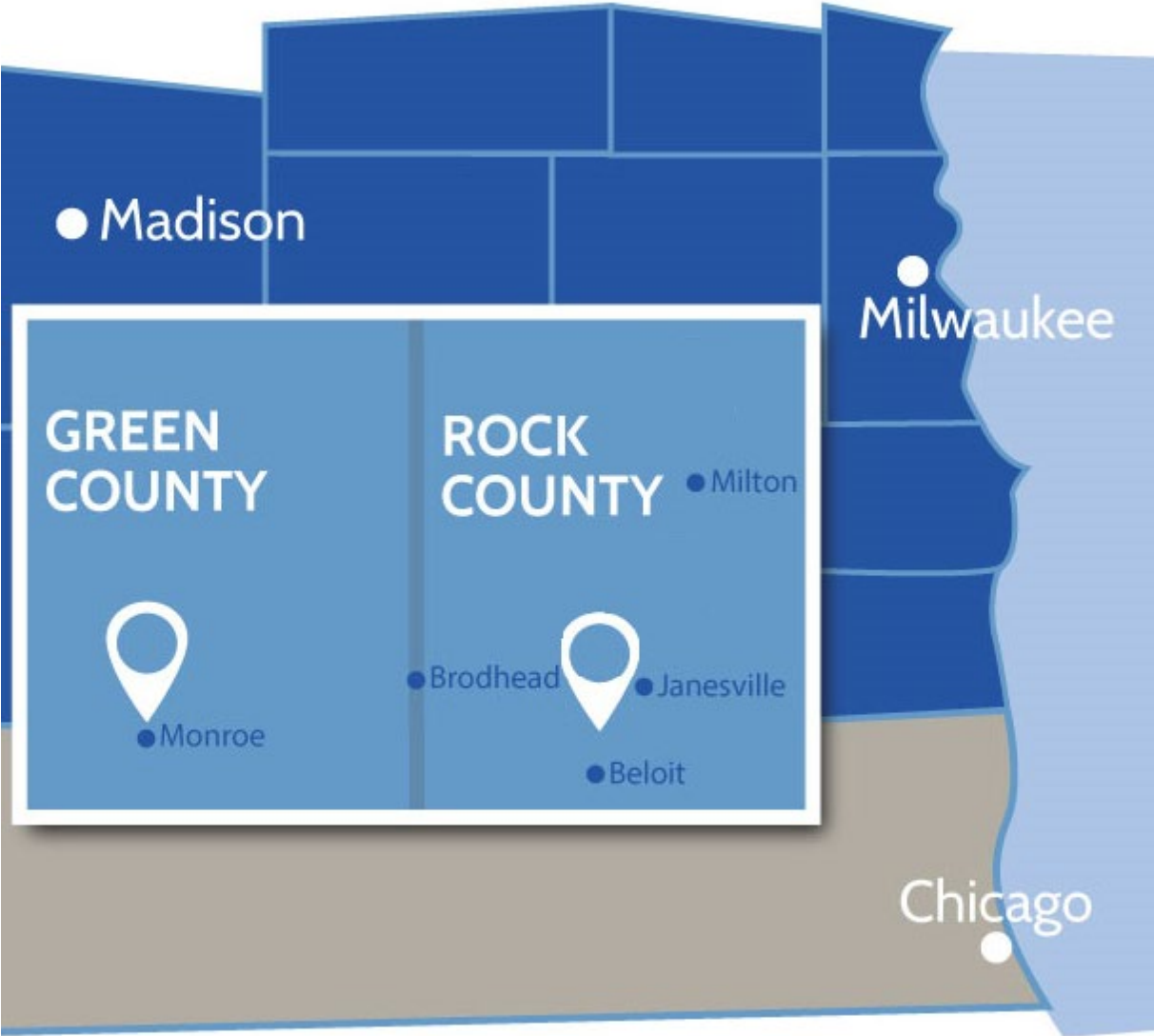
Wisconsin Department of Workforce Development identifies trade, transportation & utilities, education & health services, and manufacturing as the largest industries by employment in Rock County. Major Rock County employers include Mercy Health System, the School District of Janesville, ABC Supply/Hendricks Holding Company, Rock County, Beloit Health System, Amazon, Grainger Brands, SSI Technologies, and Blain's Supply.

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

### The District Profile

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

Blackhawk Technical College District Map



# Wisconsin Technical College System Map



## **Strategic & Operational Overview**

## Strategic Planning

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

In March 2025, the College formally launched a comprehensive strategic planning process with a District Board retreat. In May 2025, a cross-functional planning team of approximately 20 members was established, including representatives from the Blackhawk Advisory Committee, leaders of college-wide committees, and the executive team.

The team engaged in a broad information-gathering phase, collecting input from key stakeholders including students, faculty, staff, local employers, K-12 partners, alumni, donors, and members of the community. In parallel, the team reviewed national literature on community college trends and best practices and analyzed internal data, including comparisons to state and national benchmarks.

Following this research, the team evaluated the College's mission, vision, and values. The mission and vision statements were reaffirmed, while the values were updated to better reflect the institution's growth and evolution since the prior strategic planning process.

Building on this foundation, the team identified five strategic priorities to guide the College's future direction. The updated strategic plan was approved by the District Board in April 2026, and the annual budget includes dedicated funding to support initiatives aligned with these priorities.

## Strategic Initiatives

Blackhawk Technical College offers a wide range of programs and services designed to improve and advance student skills and abilities. For individuals seeking to enter the workforce, advance in their current field, begin a new career path, or transfer to a university, the College provides more than eighty-five (85) academic offerings, including associate degrees, technical diplomas, certificates, and apprenticeship programs in industrial, agriculture, health, safety, business, and general education.

In addition, Blackhawk provides business and industry customized training and technical assistance. Numerous other courses are available for individuals who wish to enrich their lives through personal or work-related learning. Many students enroll to strengthen basic skills or to explore new career opportunities.

Each year, more than 7,500 individuals enroll in Blackhawk's courses and programs. Effectively serving this diverse population requires a clear and consistent focus on the College's mission, vision, and values. These guiding statements provide the foundation for decision-making, program development, and continuous improvement, ensuring that Blackhawk delivers high-quality, responsive education and training to the communities it serves. The following statements serve as the framework for the College's programs and services:

### Blackhawk Technical College Mission

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

### Blackhawk Technical College Vision

Delivering innovative education to enrich our communities.

## Blackhawk Technical College Values

- **Strategic:** Optimizing college resources to meet the needs of students and employers through data-informed decisions and innovative solutions.
- **Quality-driven:** Developing transparent and aligned improvement processes and procedures, focusing on efficiency, accountability and excellence.
- **Collaborative:** Creating critical partnerships; adapting to community needs.
- **Intentional:** Elevating the student experience through continuous learning, global perspectives and deliberately designed educational pathways to meet student needs and community expectations.
- **Belonging:** Building an inclusive and supportive culture where all students and employees feel welcomed, valued and included—empowering each to grow and succeed.

## Strategic Priorities

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

- **Student Success & Experience:** Improve student success and experience through reimagined engagement opportunities.
- **Evolution & Identity:** Enhance programs, services and facilities to shape our identity and engage the community with the college we are becoming.
- **Partnerships & Pathways:** Expand and strengthen partnerships and pathways to improve student transitions into careers or four-year institutions.
- **Organizational Development & Effectiveness:** Optimize systems and develop opportunities to improve performance, alignment and sustainability.
- **Outcome-Driven Innovation:** Create and improve programs and processes, pilot ideas and scale innovation.

## Budget Planning Process

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

The 2026-27 General Fund was developed using the 2025-26 budget as a base starting point. Legislative restrictions on state aid and property tax revenue generation, along with WTCS established tuition rates, dictate that the College review the base budget and make necessary personnel and non-personnel adjustments to develop a budget reflective of addressing College priorities within anticipated revenue amounts.

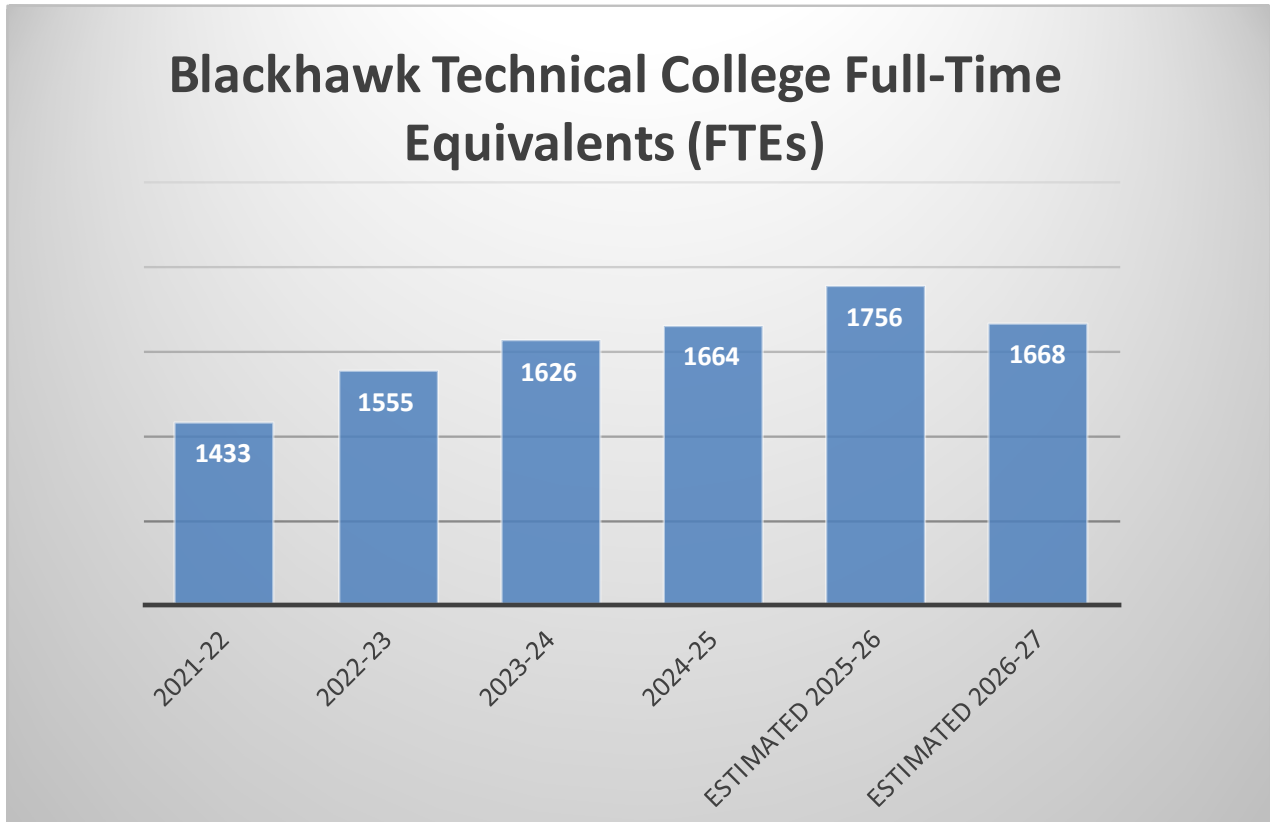
Budget reviews and final budget recommendations were conducted by the Executive Council. In May 2026, the Blackhawk Technical College District Board reviewed the preliminary budget and approved it for presentation at a public hearing in June 2026. Following the hearing, the Board considers public input before adopting the budget at its regular June meeting.

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

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

### Full-Time Equivalents (FTE) - Students

Estimated 2026-27 full-time equivalent enrollment is projected to decrease by 5% based on shrinking regional high school graduation classes and economic trends. The estimated 2025-26 FTE enrollment is based upon actual as of May 2026, which is a 5.53% increase from the academic year 2024-25 actual. The expansion of athletic teams and increases in dual enrollment increased enrollment of traditional students.

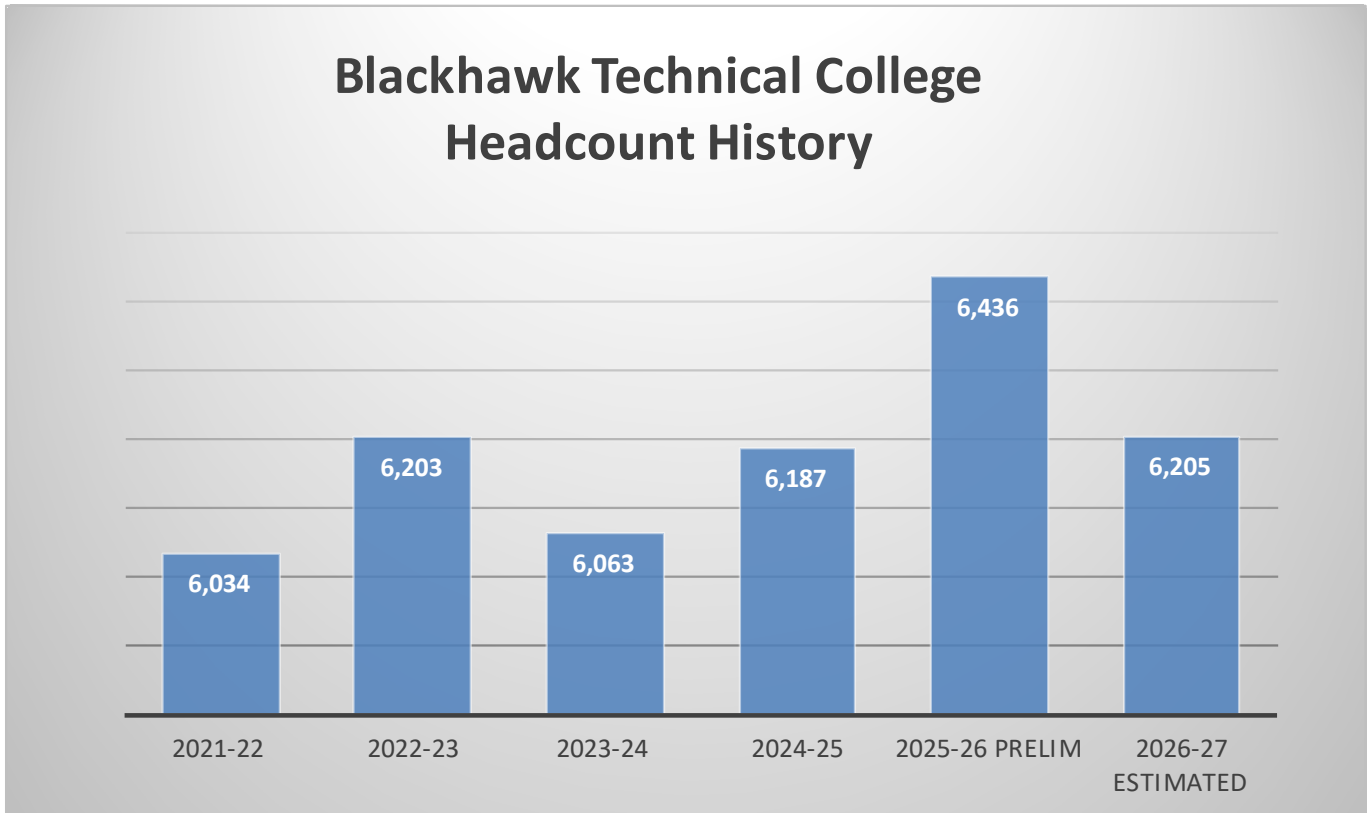


Source: Wisconsin Technical College System Portal CLI570A Report

## Headcount

The 2025-26 Preliminary headcount had 6,436 students served as of the date of this publication, which is an increase of 4.0% from 2024-25. Credit headcount has increased by 10.51% over 2024-25, however, this increase has been offset by a lower headcount in Vocational Adult training.

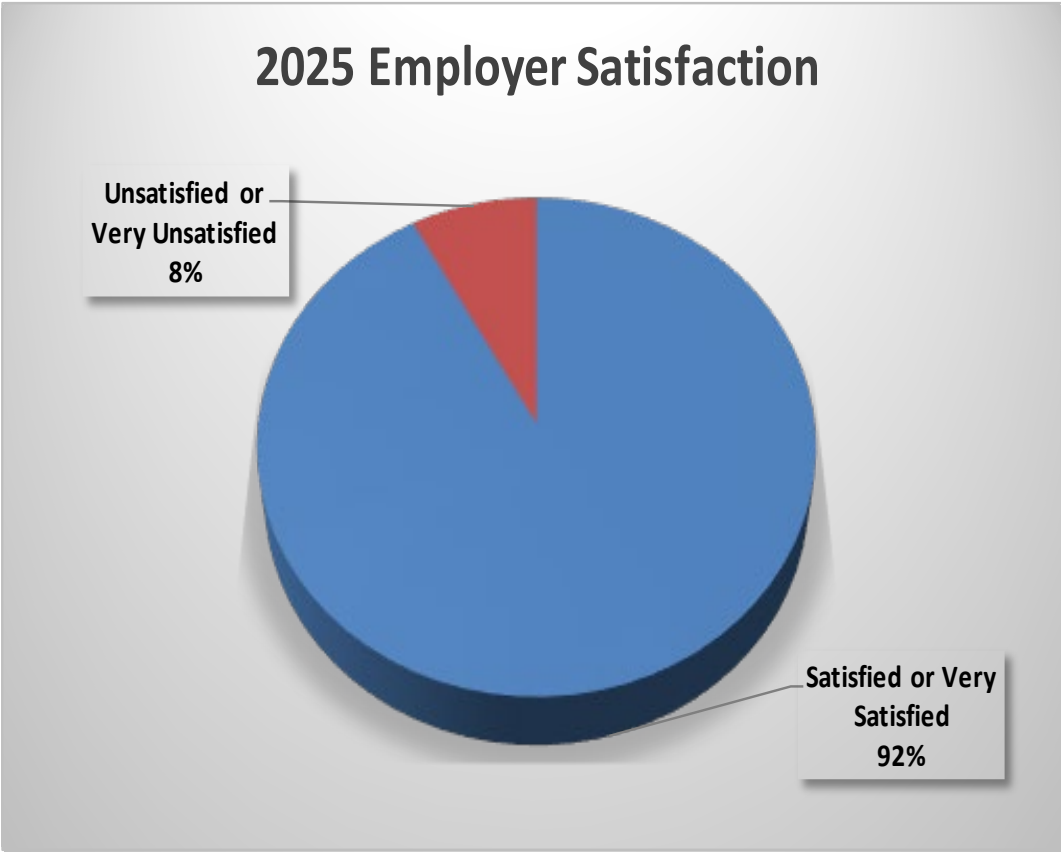
Since 2021-22 College headcount enrollment has averaged 6,185 per year.



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

### Employer Satisfaction

Employers continue to demonstrate their satisfaction with Blackhawk Technical College graduates. According to the most recently completed Employer Satisfaction survey (Spring 2026), 92% of survey respondents were satisfied or very satisfied with our graduates.



Source: Blackhawk Technical College Office of Institutional Research

## Key Accomplishments 2025-2026

### STRATEGIC PARTNERSHIPS

- **University Center** – University Center partnerships continue to expand pathways to bachelor’s degrees for Blackhawk students. With the addition of Beloit College in October 2025, the partnership now includes Concordia University, Lakeland University, and the University of Wisconsin–Whitewater at Rock County. These collaborations increase local access to four-year degree opportunities and support a seamless transition from associate to bachelor’s level studies
- **Rock University High School (RUHS)** – RUHS, a School District of Janesville charter school operating a “Middle College” located on the Beloit-Janesville Campus, was recognized as a top 20 high school in Wisconsin by U.S. News & World Reports. In partnership with Blackhawk, 11 RUHS seniors earned their associate’s degrees in May 2026, one month before graduating from high school. In addition, RUHS students earned 804 college credits during the 2025-2026 academic year.
- **Student Housing** – Through a collaboration with Beloit College, Blackhawk doubled the number of student housing units available in Peet Hall on the Beloit College campus. Students benefited from access to Beloit College amenities, including fitness facilities, flexible meal plan options, and complimentary shuttle service between Beloit College and Blackhawk. Based on continued demand, Blackhawk and Beloit College are working to further expand housing availability for the 2026–2027 academic year.

### ENHANCED PROGRAMMING

- **Industrial Maintenance Training** – In response to identified workforce needs, Blackhawk launched industrial maintenance training at the Monroe Campus. Initial enrollment by local employers reflects strong demand, and the program provides a direct pathway to industry credentials. Based on this early success, Blackhawk is planning to expand the program for the 2026–2027 academic year.
- **Automotive Technician Program Accredited** – Blackhawk’s Automotive Technician program achieved accreditation through the ASE Education Foundation, meeting rigorous national industry standards. This milestone reflects a multi-year effort to enhance curriculum, facilities, and instructional quality. The accreditation provides students with a direct pathway to earn industry-recognized credentials and reinforces Blackhawk’s commitment to workforce-ready training.
- **Athletics** – Blackhawk experienced another successful year in athletics, highlighted by continued growth in student participation. The number of student-athletes increased by more than 40% over the prior year, reflecting strong interest and engagement across programs. This growth underscores the expanding role of athletics in enhancing student experience and campus life. Building on this momentum, Blackhawk is planning for further expansion of its athletics programs in the 2026–2027 fiscal year.

## STATE-OF-THE-ART FACILITIES

- **Dental Clinic** – Blackhawk’s expanded Dental Clinic opened for the fall 2025 semester, adding five operatories and increased sterilization capacity. The enhanced facility has expanded hands-on learning opportunities and enabled the College to increase the size of its Dental Hygiene cohorts to help meet growing workforce demand.
- **Classroom Expansion** – Blackhawk expanded instructional and student space by renovating the 1600 wing, formerly occupied by the Public Safety program. The project added six classrooms and a dedicated club room to support student organizations and enhance campus life. This expanded capacity ensures the College is well positioned to accommodate continued growth in student enrollment.

## COMMUNITY ENGAGEMENT

- **Community Service** – During the spring 2026 flooding, 22 Blackhawk employees responded to a request from Rock County Emergency Management to assist with sandbagging efforts to help protect local residents. This response highlights the College’s commitment to supporting the community during times of need.
- **Beloit Janesville Symphony Orchestra** - Blackhawk Technical College hosted the Beloit Janesville Symphony Orchestra’s 2025-2026 Season in its Conference Center at the Beloit-Janesville Campus. The symphony’s 2025-26 season included 2 performances that brought together patrons from across the area.
- **Rock County Internship Program** – Blackhawk hosted 23 high school juniors for the 2025 Summer Rock Internship Program, a paid six-week, earn-and-learn experience delivered in partnership with Rock County and regional workforce partners. The program connects students with local employers based on career interests, providing hands-on experience and building a strong pipeline of talent for the region.

## AWARDS AND RECOGNITION

- **2025 Best of the Best** - Blackhawk Technical College received the 2025 Best of the Best Local College award at Janesville Gazette’s 5th Annual Community Choice Awards in August. This is the fifth year in a row that the college has received this honor. These awards celebrate and recognize the best the community has to offer in more than 180 categories, including education.
- **Business Professionals of America (PBA)** - Blackhawk BPA students earned multiple national awards, including a first-place finish in Meeting and Event Planning Concepts and additional top-three placements in Administrative Support, Health Insurance and Medical Billing, and Small Business Management.
- **Professional Agriculture Students (PAS)** - Eight Blackhawk students competed at the National PAS Conference, earning a first-place finish in Ag Sales and multiple additional top-three individual and team placements. Their performance highlights strong national competitiveness across Blackhawk’s agriculture programs

## 2026-2027 Operational Budget Highlights – General & Special Revenue Funds

### **REVENUE**

The total operational fund revenues budget is \$35,350,283, and the other resources (transfers in) budget is \$115,000 for a total revenues and other resources budget of \$35,465,283. This is a decrease of \$430,460 (1.2%) from the modified 2025-26 budget. Significant factors affecting the 2026-27 operational revenue budget include:

- Local property taxes increased by \$252,218 due to projected growth in net new construction.
- State Aid This increased by \$248,900 due to additional funding included in the most recent state budget and overall growth of the College.
- State grant revenue decreased \$1,035,124 due to several large grant awards in the current year and the College's budgeting methodology to only include awarded grants in the budget.
- Program and Material Fees increased \$503,264 due to tuition and material fee rate increases and enrollment growth in the current fiscal year.
- Institutional revenue decreased \$276,850 as the college is assuming a decline in interest rates that will negatively impact interest income.
- Federal Revenue decreased \$137,868 as the College's budgeting methodology only includes grants awarded and Federal Grants are typically awarded in September after the budget is complete.

### **EXPENDITURES**

The total operational fund expenditures budget is \$35,047,339, and the other uses (transfers out) budget is \$397,610 for total expenditures and other uses budget of \$35,444,949, which is a decrease of \$1,847,147 (5.0%) from the modified 2025-26 budget. Significant factors affecting the 2026-27 operational expenditures budget include:

- Salaries decreased by \$405,524 due to lower grant salaries offset by the annual cost of living adjustments.
- Benefits decreased by \$725,575 due to high claim activity in the self-funded health plan in the current fiscal year.
- Non-personnel expenses are decreased by \$793,562 due to lower contract services costs and lower unallocated new initiative budget.

## Capital Equipment & Remodeling

BOND ISSUE # 1 - ANNUAL CAPITAL	AMOUNT
<b>BUILDING</b>	
Plant Maintenance	\$850,000
Campus Appeal Plan	\$250,000
<b>FURNITURE</b>	
Classroom Furniture and Technology for 1600 Suite General Instruction	\$207,832
<b>INSTRUCTION</b>	
AMTEC-TIMS Training Unit	\$121,300
Automated Slide Stainer	\$6,300
Automated Urinalysis Analyzer	\$4,500
Battery/Alternator/Starter Tester	\$6,250
Canva 1 Yr	\$12,600
Central #2508 Anti-Static Floor	\$6,940
Centrifuge	\$6,000
Coagulation Analyzer	\$25,000
DMS Transducer Request	\$12,070
Electrical Wire and Cable Tugger System	\$17,325
EPD Garage Storage and Racking	\$15,000
FANUC COBOT Mobile Welding System	\$148,613
FANUC LRMate CERT Cart	\$42,630
GM Used Vehicle, late model	\$22,000
HVAC Rooftop Unit 5 Ton	\$6,235
IMEC - CNC MAZAK	\$8,980
IMEC Entrance Statue	\$8,500
IMEC Welding, Lighting for Booths	\$12,000
Integrated Cooling Server Rack	\$20,000
Labster 3 Yr License	\$41,870
Microbiology CO2 Incubator	\$10,000
Motorcycles	\$12,800
Pumper Fire Apparatus	\$100,000
Remodel 2614 Racking and Shelving	\$18,500
Remodel 2617/2610	\$65,000
Residential AC/Furnace Unit	\$5,000
Self Contained Breathing Apparats (SCBA )	\$100,000
Sim Manikins - Pediatric Hal - African American	\$50,000
Tire Changer and Balancer	\$35,700
Truckload of 40' Utility Poles, Class 4	\$19,000
Used Police Squads	\$40,000

**SUPPORT**

Shuttle Wrap	\$8,020
Security Vehicle Replacement	\$20,000
Cornerstone Implementation	\$84,246
Transcript Processing Software	\$79,250
Identisys ID Printers	\$12,034
Transportation Fleet - Mini Van	\$40,000
Athletic Chairs - Spectators	\$7,367
Athletic Chairs - Players/Coaches	\$7,100

**SOFTWARE**

Arctic Wolf Managed Detection and Response	\$88,270
Banner ERP	\$104,620
Blackboard	\$95,073
Cisco EA Agreement Yr 1 of 5	\$52,017
Ellucian Banner Software	\$232,969
Hello ID	\$40,000
ITS HelpDesk Application	\$28,177
Oracle Database	\$61,500
SumTotal Training Solution	\$26,214
Syntellis AXIOM Budget Software Yr 2	\$38,753
Verkada Surveillance Cameras	\$41,445

**TECHNOLOGY**

ITS Planned Replacement	\$600,000
Wiring Closet Updates	\$25,000

<b>ANNUAL CAPITAL - BOND ISSUANCE</b>	<b>\$4,000,000</b>
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**BOND ISSUE # 2 - BUILDING PROJECTS****BUILDING**

Building Remodel (Monroe Campus)	\$1,500,000
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<b>BUILDING IMPROVEMENT - BOND ISSUANCE</b>	<b>\$1,500,000</b>
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**TRANSFER FROM GENERAL FUND TECHNOLOGY FEE**

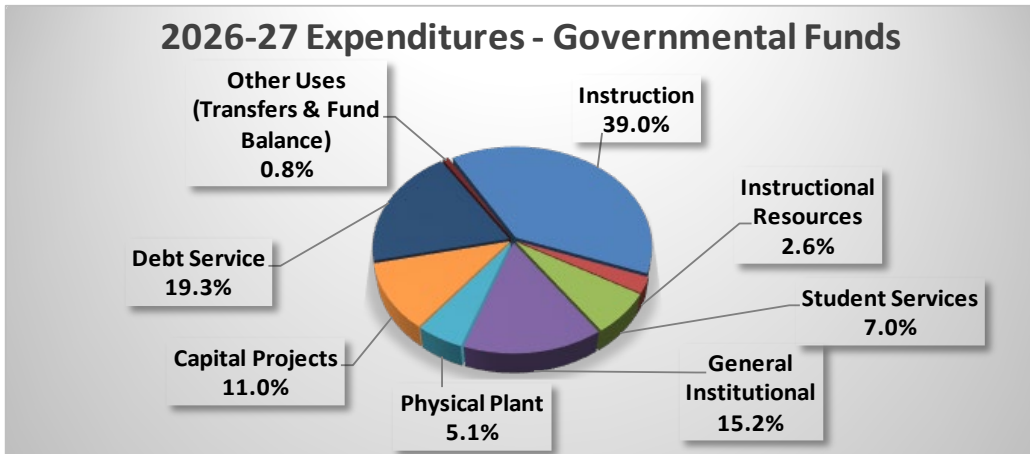
Student Loaner Laptops	\$92,000
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<b>TECHNOLOGY - TRANSFER FROM GENERAL FUND</b>	<b>\$92,000</b>
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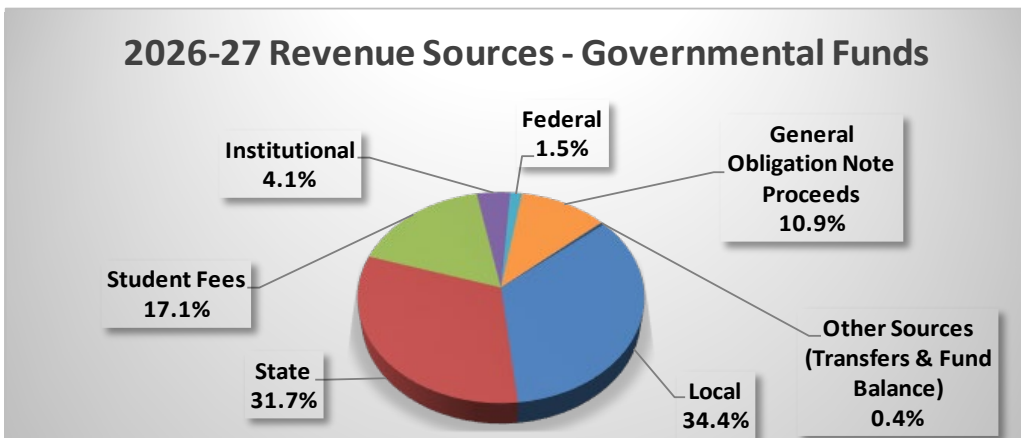
<b>CAPITAL FUND GRAND TOTAL</b>	<b>\$5,592,000</b>
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Expenditures and Revenues

2026-27 Budget Expenditures and Revenues by Category



Expenditure Function/Type	Amount	Percent
Instruction	19,848,612	39.0%
Instructional Resources	1,328,972	2.6%
Student Services	3,537,399	7.0%
General Institutional	7,715,818	15.2%
Physical Plant	2,616,538	5.1%
Capital Projects	5,592,000	11.0%
Debt Service	9,837,000	19.3%
Other Uses (Transfers & Fund Balance)	397,610	0.8%
<b>Total Expenditures and Other Uses</b>	<b>50,873,949</b>	<b>100.0%</b>



Revenues & Other Funding Sources	Amount	Percent
Local	17,377,503	34.4%
State	15,994,218	31.7%
Student Fees	8,630,750	17.1%
Institutional	2,085,500	4.1%
Federal	737,312	1.5%
General Obligation Note Proceeds	5,500,000	10.9%
Other Sources (Transfers & Fund Balance)	207,000	0.4%
<b>Total Revenues and Other Funding Sources</b>	<b>50,532,283</b>	<b>100.0%</b>

## **Section I – Financial**

## Balance Sheet & Definitions

### FUND AND FUND TYPES DEFINED

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

### GOVERNMENTAL FUNDS

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

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

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

### PROPRIETARY FUNDS

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

## TRUST FUNDS

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

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

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

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

## REVENUES

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

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

## **EXPENDITURE FUNCTIONS**

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

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

## **Basis of Accounting - Budgetary**

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

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

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

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

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

## **Basis of Budgeting**

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

**Schedule of Full-Time Staff Positions**

**Fiscal Year 2026-27**

<b>Function</b>	<b>2021-22</b>	<b>2022-23</b>	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>
Instruction	111	110	109	114	117	119
Instructional Resources	10	11	9	9	9	9
Student Services	28	28	30	30	31	32
General Institutional	41	41	44	44	44	46
Physical Plant	7	7	6	6	6	6
Auxiliary Services	0	0	0	0	0	0
<b>Total</b>	<b>197</b>	<b>197</b>	<b>198</b>	<b>203</b>	<b>207</b>	<b>212</b>

**BLACKHAWK TECHNICAL COLLEGE**

**Pro Forma Combined Balance Sheet June 30, 2026**

	Governmental Fund Types						Proprietary Fund Types			Fiduciary Fund Type		Account Groups		Totals
	General	Special Revenue	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Long-Term Debt	Fixed Assets	Memorandum Only				
<b>Assets</b>														
Cash & Investments	\$ 11,279,620	\$ 83,184	\$ 3,982,215	\$ 1,974,458	\$ 354,738	\$ 265,211	\$ 1,114,076	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,802,163	
Receivables														
Property Tax	4,758,000												4,758,000	
Federal And State	100,000	205,000					650,785						955,785	
Other	750,000				2,850	272,000	157,500						1,182,350	
Due from Other Funds	630,000												630,000	
Prepaid Expenses	239,000	1,500											240,500	
Fixed Assets									135,000,000				135,000,000	
Amount Available For Debt Service										1,973,958			1,973,958	
Amount To Be Provided For Debt Service										57,271,042			57,271,042	
<b>Total Assets</b>	<b>\$ 17,756,620</b>	<b>\$ 1,038,345</b>	<b>\$ 3,982,215</b>	<b>\$ 1,974,458</b>	<b>\$ 357,588</b>	<b>\$ 537,211</b>	<b>\$ 1,922,361</b>	<b>\$ 59,245,000</b>	<b>\$ 135,000,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 221,813,798</b>	
<b>Liabilities</b>														
Accounts Payable	\$ 235,401	\$ 15,000	\$ 562,681	\$ 500	\$ 1,500	\$ 265,850	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,083,332	
Accrued Liabilities	1,950,000	53,000											2,003,000	
Due to Other Funds							670,000						670,000	
Deferred Revenue	475,000		530,000				25,000						500,000	
Arbitrage Rebate													530,000	
Debt Service Payable									59,245,000				59,245,000	
Due to Student Organizations							1,077,783						1,077,783	
<b>Total Liabilities</b>	<b>\$ 2,660,401</b>	<b>\$ 68,000</b>	<b>\$ 1,092,681</b>	<b>\$ 500</b>	<b>\$ 1,500</b>	<b>\$ 265,850</b>	<b>\$ 1,775,783</b>	<b>\$ 59,245,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 65,109,715</b>	
<b>District Equity</b>														
General Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 135,000,000	\$ -	\$ -	\$ -	\$ 135,000,000	
Retained Earnings					356,088								356,088	
<b>Reserved Fund Balance:</b>														
Reserve for Self Insurance						271,361							271,361	
Reserve for Debt Service													1,973,958	
Reserve for Capital Projects			377,034										377,034	
Reserve for Student Financial Assistance							146,578						146,578	
Reserve for Prepaids	63,620	1,500											65,120	
<b>Unreserved Fund Balance:</b>														
Designated for Capital Projects			2,512,500										2,512,500	
Designated for State Aid Shortfalls	380,000												380,000	
Designated for Subsequent Year	5,857,599												5,857,599	
Designated for Subsequent Years	570,000												570,000	
Designated for Operations	8,025,000	969,845											8,993,845	
<b>Budgetary Basis Fund Equity</b>	<b>14,896,219</b>	<b>970,345</b>	<b>2,889,534</b>	<b>1,973,958</b>	<b>356,088</b>	<b>271,361</b>	<b>146,578</b>	<b>-</b>	<b>135,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>156,504,083</b>	
Reserve for Encumbrances	200,000												200,000	
<b>Total Fund Equity</b>	<b>\$ 15,096,219</b>	<b>\$ 970,345</b>	<b>\$ 2,889,534</b>	<b>\$ 1,973,958</b>	<b>\$ 356,088</b>	<b>\$ 271,361</b>	<b>\$ 146,578</b>	<b>\$ 59,245,000</b>	<b>\$ 135,000,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 166,704,083</b>	
<b>Total Liabilities &amp; District Equity</b>	<b>\$ 17,756,620</b>	<b>\$ 1,038,345</b>	<b>\$ 3,982,215</b>	<b>\$ 1,974,458</b>	<b>\$ 357,588</b>	<b>\$ 537,211</b>	<b>\$ 1,922,361</b>	<b>\$ 59,245,000</b>	<b>\$ 135,000,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 221,813,798</b>	

# General Fund

## 2026-27 Budgetary Statement of Resources, Uses, and Changes in Fund Balance

	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2025-26 ESTIMATE*	2026-27 BUDGET
<b>Revenues:</b>					
Local	\$ 7,230,194	\$ 7,321,245	\$ 7,275,429	\$ 7,409,000	\$ 7,498,000
State Aid	14,667,293	15,106,517	14,854,014	15,160,000	15,137,914
Program Fees	6,468,874	6,945,623	7,052,500	7,788,000	7,499,500
Material Fees	351,176	366,851	364,700	452,000	426,000
Other Student Fees	525,854	715,300	656,250	757,000	705,250
Institutional	2,906,481	2,603,235	2,310,350	2,375,000	2,035,500
Federal	12,540	10,090	8,000	12,000	8,000
<b>Total Revenues</b>	<b>\$ 32,162,412</b>	<b>\$ 33,068,861</b>	<b>\$ 32,521,243</b>	<b>\$ 33,953,000</b>	<b>\$ 33,310,164</b>
<b>Expenditures</b>					
Instruction	\$ 17,116,517	\$ 18,006,184	\$ 19,239,948	\$ 18,898,500	\$ 19,001,094
Instructional Resources	1,003,462	1,061,509	1,338,803	1,312,000	1,239,033
Student Services	2,308,432	2,138,970	2,684,803	2,553,000	2,482,212
General Institutional	6,563,545	6,947,086	7,807,619	7,256,000	7,668,343
Physical Plant	4,273,647	2,557,476	2,626,084	2,559,000	2,616,538
<b>Total Expenditures</b>	<b>\$ 31,265,603</b>	<b>\$ 30,711,225</b>	<b>\$ 33,697,257</b>	<b>\$ 32,578,500</b>	<b>\$ 33,007,220</b>
<b>Net Revenues (Expenditures)</b>	<b>896,809</b>	<b>2,357,636</b>	<b>(1,176,014)</b>	<b>1,374,500</b>	<b>302,944</b>
<b>Other Sources (Uses)</b>					
Operating Transfers in (Out)	73,752	(204,797)	(220,096)	(2,055,000)	(282,610)
<b>Total Resources (Uses)</b>	<b>\$ 970,561</b>	<b>\$ 2,152,839</b>	<b>\$ (1,396,110)</b>	<b>\$ (680,500)</b>	<b>\$ 20,334</b>
<b>Transfers To (From) Fund Balance</b>					
Designated for Operations	30,000	100,000	-	500,000	-
Designated for State Aid Fluctuations	127,000	40,000	-	10,000	-
Designated for Subsequent Years	190,000	55,000	-	20,000	-
Designated for Subsequent Year	722,785	1,934,366	(1,396,110)	(1,210,500)	20,334
Reserved for Prepaid Items	(99,224)	23,473	-	-	-
<b>Total Transfers To (From) Fund Balance</b>	<b>\$ 970,561</b>	<b>\$ 2,152,839</b>	<b>\$ (1,396,110)</b>	<b>\$ (680,500)</b>	<b>\$ 20,334</b>
Beginning Fund Balance	12,453,319	13,423,880	15,576,719	15,576,719	14,896,219
Ending Fund Balance	\$ 13,423,880	\$ 15,576,719	\$ 14,180,609	\$ 14,896,219	\$ 14,916,553

Date of last budget modification was March 18, 2026

\* 10 months actual 2 months estimated.

## Special Revenue Fund

### 2026-27 Budgetary Statement of Resources, Uses, and Changes in Fund Balance

	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2025-26 ESTIMATE*	2026-27 BUDGET
<b>Revenues:</b>					
Local	\$ 440,534	\$ 506,443	\$ 424,856	\$ 392,000	\$ 454,503
State Aid Other	935,605	965,269	1,926,428	1,181,000	856,304
Program Fees	34,972	36,926	51,876	18,000	-
Material Fees	1,662	1,572	2,160	1,000	-
Other Student Fees	1,666	-	-	-	-
Institutional	80,691	57,291	2,000	57,000	-
Federal	778,888	789,144	867,180	743,000	729,312
<b>Total Revenues</b>	<b>\$ 2,274,018</b>	<b>\$ 2,356,645</b>	<b>\$ 3,274,500</b>	<b>\$ 2,392,000</b>	<b>\$ 2,040,119</b>
<b>Expenditures:</b>					
Instruction	\$ 1,036,150	\$ 1,161,098	\$ 2,048,018	\$ 1,270,000	\$ 847,518
Instructional Resources	71,868	75,713	74,815	74,000	89,939
Student Services	1,045,315	1,072,974	1,090,207	994,000	1,055,188
General Institutional	61,542	93,403	61,703	54,000	47,475
Physical Plant	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 2,214,875</b>	<b>\$ 2,403,188</b>	<b>\$ 3,274,743</b>	<b>\$ 2,392,000</b>	<b>\$ 2,040,119</b>
<b>Net Revenues (Expenditures)</b>	<b>59,143</b>	<b>(46,543)</b>	<b>(243)</b>	<b>-</b>	<b>-</b>
<b>Other Sources (Uses)</b>					
Operating Transfers In (Out)	-	-	-	-	-
<b>Total Resources (Uses)</b>	<b>\$ 59,143</b>	<b>\$ (46,543)</b>	<b>\$ (243)</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Transfers To (From) Fund Balance</b>					
Designated for Operations	59,143	(46,711)	(243)	-	-
Designated for Subsequent Years	-	-	-	-	-
Reserved for Prepaid Items	-	168	-	-	-
<b>Total Transfers To (From) Fund Balance</b>	<b>\$ 59,143</b>	<b>\$ (46,543)</b>	<b>\$ (243)</b>	<b>\$ -</b>	<b>\$ -</b>
Beginning Fund Balance	957,745	1,016,888	970,345	970,345	970,345
Ending Fund Balance	\$ 1,016,888	\$ 970,345	\$ 970,102	\$ 970,345	\$ 970,345

Date of last budget modification was March 18, 2026

\* 10 months actual 2 months estimated.

## Capital Projects Fund

### 2026-27 Budgetary Statement of Resources, Uses, and Changes in Fund Balance

	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2025-26 ESTIMATE*	2026-27 BUDGET
<b>Revenues:</b>					
Property Tax	\$ -	\$ -	\$ -	\$ -	-
State Aid Other	-	1,829,702	280,826	25,000	-
Institutional	1,192,576	536,033	25,791	275,000	-
Federal	74,718	128,520	14,973	15,000	-
<b>Total Revenues</b>	<b>\$ 1,267,294</b>	<b>\$ 2,494,255</b>	<b>\$ 321,590</b>	<b>\$ 315,000</b>	<b>\$ -</b>
<b>Expenditures</b>					
Instruction	\$ 1,067,149	\$ 2,732,374	\$ 1,761,832	\$ 2,014,000	\$ 872,143
Instructional Resources	310,940	355,291	813,502	434,000	251,725
Student Services	50,561	88,184	148,500	33,000	52,034
General Institutional	1,324,951	1,749,304	1,257,916	1,258,000	1,872,481
Physical Plant	25,043,099	7,014,893	6,386,112	5,628,000	2,543,617
<b>Total Expenditures</b>	<b>\$ 27,796,700</b>	<b>\$ 11,940,046</b>	<b>\$ 10,367,862</b>	<b>\$ 9,367,000</b>	<b>\$ 5,592,000</b>
<b>Net Revenues (Expenditures)</b>	<b>(26,529,406)</b>	<b>(9,445,791)</b>	<b>(10,046,272)</b>	<b>(9,052,000)</b>	<b>(5,592,000)</b>
<b>Other Sources (Uses)</b>					
Proceeds From Debt	6,800,000	6,800,000	5,300,000	5,300,000	5,500,000
Operating Transfers In (Out)	-	88,855	500,970	1,835,000	92,000
<b>Total Resources (Uses)</b>	<b>\$ (19,729,406)</b>	<b>\$ (2,556,936)</b>	<b>\$ (4,245,302)</b>	<b>\$ (1,917,000)</b>	<b>\$ -</b>
<b>Transfers To (From) Fund Balance</b>					
Reserve For Capital Projects	(19,729,406)	(2,556,936)	(4,245,302)	(1,917,000)	-
<b>Total Transfers To (From) Fund Balance</b>	<b>\$ (19,729,406)</b>	<b>\$ (2,556,936)</b>	<b>\$ (4,245,302)</b>	<b>\$ (1,917,000)</b>	<b>\$ -</b>
Beginning Fund Balance	27,092,876	7,363,470	4,806,534	4,806,534	2,889,534
Ending Fund Balance	\$ 7,363,470	\$ 4,806,534	\$ 561,232	\$ 2,889,534	\$ 2,889,534

Date of last budget modification was March 18, 2026

\* 10 months actual 2 months estimated.

## Debt Service Fund

### 2026-27 Budgetary Statement of Resources, Uses, and Changes in Fund Balance

	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2025-26 ESTIMATE*	2026-27 BUDGET
<b>Revenues:</b>					
Local	\$ 9,425,000	\$ 9,425,000	\$ 9,600,000	\$ 9,250,000	\$ 9,425,000
Institutional	129,990	115,566	75,000	70,000	50,000
<b>Total Revenues</b>	<b>\$ 9,554,990</b>	<b>\$ 9,540,566</b>	<b>\$ 9,675,000</b>	<b>\$ 9,320,000</b>	<b>\$ 9,475,000</b>
<b>Expenditures</b>					
Physical Plant <sup>^</sup>	\$ 9,777,512	\$ 9,864,533	\$ 9,730,000	\$ 9,837,000	\$ 9,837,000
<b>Total Expenditures</b>	<b>\$ 9,777,512</b>	<b>\$ 9,864,533</b>	<b>\$ 9,730,000</b>	<b>\$ 9,837,000</b>	<b>\$ 9,837,000</b>
<b>Net Revenues (Expenditures)</b>	<b>(222,522)</b>	<b>(323,967)</b>	<b>(55,000)</b>	<b>(517,000)</b>	<b>(362,000)</b>
<b>Other Sources (Uses)</b>					
Bond Premium (Discount)	232,948	328,304	129,757	200,423	-
Operating Transfers In (Out)	-	-	-	-	-
<b>Total Resources (Uses)</b>	<b>\$ 10,426</b>	<b>\$ 4,337</b>	<b>\$ 74,757</b>	<b>\$ (316,577)</b>	<b>\$ (362,000)</b>
<b>Transfers To (From) Fund Balance</b>					
Reserve For Debt Service	10,426	4,337	74,757	(316,577)	(362,000)
<b>Total Transfers To (From) Fund Balance</b>	<b>\$ 10,426</b>	<b>\$ 4,337</b>	<b>\$ 74,757</b>	<b>\$ (316,577)</b>	<b>\$ (362,000)</b>
Beginning Fund Balance <sup>^</sup>	2,275,772	2,286,198	2,290,535	2,290,535	1,973,958
Ending Fund Balance	\$ 2,286,198	\$ 2,290,535	\$ 2,365,292	\$ 1,973,958	\$ 1,611,958

Date of last budget modification was March 18, 2026

\* 10 months actual 2 months estimated.

## Enterprise Fund

### 2026-27 Budgetary Statement of Resources, Uses and Changes in Retained Earnings

	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2025-26 ESTIMATE*	2026-27 BUDGET
<b>Revenues:</b>					
Other Student Fees	\$ -	\$ -	\$ -	\$ -	\$ -
Institutional	233,929	215,477	237,522	210,000	223,250
Federal	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ 233,929</b>	<b>\$ 215,477</b>	<b>\$ 237,522</b>	<b>\$ 210,000</b>	<b>\$ 223,250</b>
<b>Expenditures</b>					
Instruction	\$ 10,359	\$ 10,530	\$ 12,000	\$ 8,000	\$ 9,000
Student Services	29,380	-	-	-	4,750
Auxiliary Services	95,804	95,604	129,990	91,000	159,500
<b>Total Expenditures</b>	<b>\$ 135,543</b>	<b>\$ 106,134</b>	<b>\$ 141,990</b>	<b>\$ 99,000</b>	<b>\$ 173,250</b>
<b>Net Revenue (Expenditures)</b>	<b>98,386</b>	<b>109,343</b>	<b>95,532</b>	<b>111,000</b>	<b>50,000</b>
<b>Other Resources (Uses)</b>					
Operating Transfer In (Out)	(140,088)	(101,761)	(100,000)	(100,000)	(115,000)
<b>Total Resources (Uses)</b>	<b>\$ (41,702)</b>	<b>\$ 7,582</b>	<b>\$ (4,468)</b>	<b>\$ 11,000</b>	<b>\$ (65,000)</b>
<b>Transfer To (From) Retained Earnings</b>					
Retained Earnings	(41,702)	7,582	(4,468)	11,000	(65,000)
<b>Total Transfer To (From) Retained Earnings</b>	<b>\$ (41,702)</b>	<b>\$ 7,582</b>	<b>\$ (4,468)</b>	<b>\$ 11,000</b>	<b>\$ (65,000)</b>
Beginning Retained Earnings	379,208	337,506	345,088	345,088	356,088
Ending Retained Earnings	\$ 337,506	\$ 345,088	\$ 340,620	\$ 356,088	\$ 291,088

Date of last budget modification was March 18, 2026

\* 10 months actual 2 months estimated.

## Internal Service Fund

### 2026-27 Budgetary Statement of Resources, Uses and Changes in Retained Earnings

	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2025-26 ESTIMATE*	2026-27 BUDGET
<b>Revenues:</b>					
Institutional	\$ 256,945	\$ 3,459,763	\$ 5,742,100	\$ 6,250,000	\$ 5,602,100
<b>Total Revenues</b>	<b>\$ 256,945</b>	<b>\$ 3,459,763</b>	<b>\$ 5,742,100</b>	<b>\$ 6,250,000</b>	<b>\$ 5,602,100</b>
<b>Expenditures</b>					
General Institutional	\$ -	\$ 3,162,464	\$ 5,422,100	\$ 5,930,000	\$ 5,287,100
Auxiliary Services	256,945	277,214	320,000	320,000	315,000
<b>Total Expenditures</b>	<b>\$ 256,945</b>	<b>\$ 3,439,678</b>	<b>\$ 5,742,100</b>	<b>\$ 6,250,000</b>	<b>\$ 5,602,100</b>
<b>Net Revenue (Expenditures)</b>	-	20,085	-	-	-
<b>Other Resources (Uses)</b>					
Operating Transfer In (Out)	-	-	-	-	-
<b>Total Resources (Uses)</b>	<b>\$ -</b>	<b>\$ 20,085</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Transfer To (From) Fund Balance</b>					
Reserve for Self Insurance	-	20,085	-	-	-
<b>Total Transfer To (From) Fund Balance</b>	<b>\$ -</b>	<b>\$ 20,085</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Beginning Fund Balance	251,276	251,276	271,361	271,361	271,361
Ending Fund Balance	\$ 251,276	\$ 271,361	\$ 271,361	\$ 271,361	\$ 271,361

Date of last budget modification was March 18, 2026

\* 10 months actual 2 months estimated.

## Fiduciary Fund

### 2026-27 Budgetary Statement of Resources, Uses, and Changes in Fund Balance

	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2025-26 ESTIMATE*	2026-27 BUDGET
<b>Revenues:</b>					
Local	\$ -	\$ -	\$ -	\$ -	-
State Aid Other	1,087,388	971,388	804,250	1,010,000	1,065,500
Program Fees	-	-	-	-	-
Material Fees	-	-	-	-	-
Other Student Fees	452,124	487,661	450,000	530,000	475,000
Institutional	365,793	407,525	1,088,340	950,000	804,969
Federal	7,995,841	8,895,727	7,966,542	8,735,000	8,935,000
<b>Total Revenues</b>	<b>\$ 9,901,146</b>	<b>\$ 10,762,301</b>	<b>\$ 10,309,132</b>	<b>\$ 11,225,000</b>	<b>\$ 11,280,469</b>
<b>Expenditures:</b>					
Instruction	\$ 16,781	\$ 30,106	\$ 47,331	\$ 30,000	\$ 49,250
Instructional Resources	-	-	-	-	-
Student Services	9,504,957	10,525,407	9,624,485	10,520,000	10,987,116
General Institutional	306,637	320,546	665,405	665,000	682,662
Physical Plant	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 9,828,375</b>	<b>\$ 10,876,058</b>	<b>\$ 10,337,221</b>	<b>\$ 11,215,000</b>	<b>\$ 11,719,028</b>
<b>Net Revenues (Expenditures)</b>	72,771	(113,758)	(28,089)	10,000	(438,559)
<b>Other Sources (Uses)</b>					
Operating Transfers In (Out)	66,336	217,702	113,096	95,000	305,610
<b>Total Resources (Uses)</b>	<b>\$ 139,107</b>	<b>\$ 103,944</b>	<b>\$ 85,007</b>	<b>\$ 105,000</b>	<b>\$ (132,949)</b>
<b>Transfers To (From) Fund Balance</b>					
Reserved for Student Financial Assistance	266	13,293	-	-	-
Reserved for Student Organizations	138,841	90,651	85,007	105,000	(132,949)
<b>Total Transfers To (From) Fund Balance</b>	<b>\$ 139,107</b>	<b>\$ 103,944</b>	<b>\$ 85,007</b>	<b>\$ 105,000</b>	<b>\$ (132,949)</b>
Beginning Fund Balance	876,280	1,015,387	1,119,331	1,119,331	1,224,331
Ending Fund Balance	\$ 1,015,387	\$ 1,119,331	\$ 1,204,338	\$ 1,224,331	\$ 1,091,382

Date of last budget modification was March 18, 2026

\* 10 months actual 2 months estimated.

## Expenditures by Object

<b>Budgeted Expenditures and Uses by Object Level</b>										
<b>2026-27 Budget Year</b>										
	General	Special Revenue	Capital	Debt	Enterprise	Internal	Fiduciary	Total		
	Fund	Fund	Projects	Service	Fund	Service	Fund	Fund	All Funds	
Personnel Services:										
Salaries	\$ 18,908,894	\$ 1,276,517	\$ -	\$ -	\$ 13,500	\$ -	\$ 464,573	\$ 20,663,484		
Fringes	6,816,677	386,471	-	-	1,168	-	169,700	7,374,016		
<b>Total Personnel Services</b>	<b>\$ 25,725,571</b>	<b>\$ 1,662,988</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 14,668</b>	<b>\$ -</b>	<b>\$ 634,273</b>	<b>\$ 28,037,500</b>		
Current Expenses	\$ 7,281,649	\$ 377,131	\$ -	\$ -	\$ 158,582	\$ 5,602,100	\$ 11,084,755	\$ 24,504,217		
Capital Expenses	-	-	5,592,000	-	-	-	-	5,592,000		
Debt Retirement	-	-	-	9,837,000	-	-	-	9,837,000		
<b>Total Budgeted Expenditures</b>	<b>\$ 33,007,220</b>	<b>\$ 2,040,119</b>	<b>\$ 5,592,000</b>	<b>\$ 9,837,000</b>	<b>\$ 173,250</b>	<b>\$ 5,602,100</b>	<b>\$ 11,719,028</b>	<b>\$ 67,970,717</b>		

## Debt Service Obligations

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

<b>Budget Year</b>	<b>Total Principal</b>	<b>Total Interest</b>	<b>Total Debt Service</b>
October 2026	0.00	7,500.00	7,500.00
April 2027	600,000.00	7,500.00	607,500.00
<b>Total</b>	<b>\$ 600,000.00</b>	<b>\$ 15,000.00</b>	<b>\$ 615,000.00</b>

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

<b>Budget Year</b>	<b>Total Principal</b>	<b>Total Interest</b>	<b>Total Debt Service</b>
October 2026	0.00	7,500.00	7,500.00
April 2027	600,000.00	7,500.00	607,500.00
<b>Total</b>	<b>\$ 600,000.00</b>	<b>\$ 15,000.00</b>	<b>\$ 615,000.00</b>

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

<b>Budget Year</b>	<b>Total Principal</b>	<b>Total Interest</b>	<b>Total Debt Service</b>
October 2026	0.00	15,000.00	15,000.00
April 2027	500,000.00	15,000.00	515,000.00
October 2027	0.00	7,500.00	7,500.00
April 2028	500,000.00	7,500.00	507,500.00
<b>Total</b>	<b>\$ 1,000,000.00</b>	<b>\$ 45,000.00</b>	<b>\$ 1,045,000.00</b>

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

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<b>Budget Year</b>	<b>Total Principal</b>	<b>Total Interest</b>	<b>Total Debt Service</b>
October 2026	0.00	17,375.00	17,375.00
April 2027	500,000.00	17,375.00	517,375.00
October 2027	0.00	12,375.00	12,375.00
April 2028	600,000.00	12,375.00	612,375.00
October 2028	0.00	6,375.00	6,375.00
April 2029	600,000.00	6,375.00	606,375.00
<b>Total</b>	<b>\$ 1,700,000.00</b>	<b>\$ 72,250.00</b>	<b>\$ 1,772,250.00</b>

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

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<b>Budget Year</b>	<b>Total Principal</b>	<b>Total Interest</b>	<b>Total Debt Service</b>
October 2026	0.00	9,250.00	9,250.00
April 2027	245,000.00	9,250.00	254,250.00
October 2027	0.00	5,575.00	5,575.00
April 2028	255,000.00	5,575.00	260,575.00
October 2028	0.00	3,917.50	3,917.50
April 2029	265,000.00	3,917.50	268,917.50
October 2029	0.00	2,062.50	2,062.50
April 2030	275,000.00	2,062.50	277,062.50
<b>Total</b>	<b>\$ 1,040,000.00</b>	<b>\$ 41,610.00</b>	<b>\$ 1,081,610.00</b>

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

<b>Budget Year</b>	<b>Total Principal</b>	<b>Total Interest</b>	<b>Total Debt Service</b>
October 2026	0.00	9,025.00	9,025.00
April 2027	405,000.00	9,025.00	414,025.00
October 2027	0.00	7,000.00	7,000.00
April 2028	420,000.00	7,000.00	427,000.00
October 2028	0.00	4,900.00	4,900.00
April 2029	435,000.00	4,900.00	439,900.00
October 2029	0.00	2,616.25	2,616.25
April 2030	455,000.00	2,616.25	457,616.25
<b>Total</b>	<b>\$ 1,715,000.00</b>	<b>\$ 47,082.50</b>	<b>\$ 1,762,082.50</b>

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

<b>Budget Year</b>	<b>Total Principal</b>	<b>Total Interest</b>	<b>Total Debt Service</b>
October 2026	0.00	75,000.00	75,000.00
April 2027	0.00	75,000.00	75,000.00
October 2027	0.00	75,000.00	75,000.00
April 2028	0.00	75,000.00	75,000.00
October 2028	0.00	75,000.00	75,000.00
April 2029	0.00	75,000.00	75,000.00
October 2029	0.00	75,000.00	75,000.00
April 2030	0.00	75,000.00	75,000.00
October 2030	0.00	75,000.00	75,000.00
April 2031	0.00	75,000.00	75,000.00
October 2031	0.00	75,000.00	75,000.00
April 2032	0.00	75,000.00	75,000.00
October 2032	0.00	75,000.00	75,000.00
April 2033	0.00	75,000.00	75,000.00
October 2033	0.00	75,000.00	75,000.00
April 2034	735,000.00	75,000.00	810,000.00
October 2034	0.00	67,650.00	67,650.00
April 2035	800,000.00	67,650.00	867,650.00
October 2035	0.00	59,650.00	59,650.00
April 2036	1,000,000.00	59,650.00	1,059,650.00
October 2036	0.00	49,650.00	49,650.00
April 2037	1,000,000.00	49,650.00	1,049,650.00
October 2037	0.00	39,650.00	39,650.00
April 2038	1,000,000.00	39,650.00	1,039,650.00
October 2038	0.00	29,650.00	29,650.00
April 2039	1,000,000.00	29,650.00	1,029,650.00
October 2039	0.00	19,650.00	19,650.00
April 2040	1,000,000.00	19,650.00	1,019,650.00
October 2040	0.00	9,650.00	9,650.00
April 2041	965,000.00	9,650.00	974,650.00
<b>Total</b>	<b>\$ 7,500,000.00</b>	<b>\$ 1,751,100.00</b>	<b>\$ 9,251,100.00</b>

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

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<b>Budget Year</b>	<b>Total Principal</b>	<b>Total Interest</b>	<b>Total Debt Service</b>
October 2026	0.00	21,462.50	21,462.50
April 2027	470,000.00	21,462.50	491,462.50
October 2027	0.00	16,762.50	16,762.50
April 2028	480,000.00	16,762.50	496,762.50
October 2028	0.00	9,562.50	9,562.50
April 2029	495,000.00	9,562.50	504,562.50
October 2029	0.00	6,468.75	6,468.75
April 2030	510,000.00	6,468.75	516,468.75
October 2030	0.00	3,281.25	3,281.25
April 2031	525,000.00	3,281.25	528,281.25
<b>Total</b>	<b>\$ 2,480,000.00</b>	<b>\$ 115,075.00</b>	<b>\$ 2,595,075.00</b>

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

<b>Budget Year</b>	<b>Total Principal</b>	<b>Total Interest</b>	<b>Total Debt Service</b>
October 2026	0.00	55,462.50	55,462.50
April 2027	0.00	55,462.50	55,462.50
October 2027	0.00	55,462.50	55,462.50
April 2028	0.00	55,462.50	55,462.50
October 2028	0.00	55,462.50	55,462.50
April 2029	0.00	55,462.50	55,462.50
October 2029	0.00	55,462.50	55,462.50
April 2030	0.00	55,462.50	55,462.50
October 2030	0.00	55,462.50	55,462.50
April 2031	0.00	55,462.50	55,462.50
October 2031	0.00	55,462.50	55,462.50
April 2032	0.00	55,462.50	55,462.50
October 2032	0.00	55,462.50	55,462.50
April 2033	0.00	55,462.50	55,462.50
October 2033	0.00	55,462.50	55,462.50
April 2034	0.00	55,462.50	55,462.50
October 2034	0.00	55,462.50	55,462.50
April 2035	0.00	55,462.50	55,462.50
October 2035	0.00	55,462.50	55,462.50
April 2036	0.00	55,462.50	55,462.50
October 2036	0.00	55,462.50	55,462.50
April 2037	1,260,000.00	55,462.50	1,315,462.50
October 2037	0.00	42,075.00	42,075.00
April 2038	1,310,000.00	42,075.00	1,352,075.00
October 2038	0.00	27,337.50	27,337.50
April 2039	1,320,000.00	27,337.50	1,347,337.50
October 2039	0.00	12,487.50	12,487.50
April 2040	1,110,000.00	12,487.50	1,122,487.50
<b>Total</b>	<b>\$ 5,000,000.00</b>	<b>\$ 1,383,975.00</b>	<b>\$ 6,383,975.00</b>

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

<b>Budget Year</b>	<b>Total Principal</b>	<b>Total Interest</b>	<b>Total Debt Service</b>
October 2026	0.00	7,200.00	7,200.00
April 2027	230,000.00	7,200.00	237,200.00
October 2027	0.00	4,900.00	4,900.00
April 2028	230,000.00	4,900.00	234,900.00
October 2028	0.00	2,600.00	2,600.00
April 2029	135,000.00	2,600.00	137,600.00
October 2029	0.00	1,925.00	1,925.00
April 2030	140,000.00	1,925.00	141,925.00
October 2030	0.00	1,050.00	1,050.00
April 2031	140,000.00	1,050.00	141,050.00
<b>Total</b>	<b>\$ 875,000.00</b>	<b>\$ 35,350.00</b>	<b>\$ 910,350.00</b>

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

<b>Budget Year</b>	<b>Total Principal</b>	<b>Total Interest</b>	<b>Total Debt Service</b>
October 2026	0.00	235,700.00	235,700.00
April 2027	1,590,000.00	235,700.00	1,825,700.00
October 2027	0.00	203,900.00	203,900.00
April 2028	1,675,000.00	203,900.00	1,878,900.00
October 2028	0.00	170,400.00	170,400.00
April 2029	1,730,000.00	170,400.00	1,900,400.00
October 2029	0.00	135,800.00	135,800.00
April 2030	1,805,000.00	135,800.00	1,940,800.00
October 2030	0.00	117,750.00	117,750.00
April 2031	1,885,000.00	117,750.00	2,002,750.00
October 2031	0.00	97,721.88	97,721.88
April 2032	1,930,000.00	97,721.88	2,027,721.88
October 2032	0.00	76,009.38	76,009.38
April 2033	1,975,000.00	76,009.38	2,051,009.38
October 2033	0.00	52,556.25	52,556.25
April 2034	1,320,000.00	52,556.25	1,372,556.25
October 2034	0.00	36,056.25	36,056.25
April 2035	1,320,000.00	36,056.25	1,356,056.25
October 2035	0.00	19,556.25	19,556.25
April 2036	1,490,000.00	19,556.25	1,509,556.25
<b>Total</b>	<b>\$ 16,720,000.00</b>	<b>\$ 2,290,900.02</b>	<b>\$ 19,010,900.02</b>

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

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<b>Budget Year</b>	<b>Total Principal</b>	<b>Total Interest</b>	<b>Total Debt Service</b>
October 2026	0.00	48,875.00	48,875.00
April 2027	395,000.00	48,875.00	443,875.00
October 2027	0.00	40,975.00	40,975.00
April 2028	415,000.00	40,975.00	455,975.00
October 2028	0.00	32,675.00	32,675.00
April 2029	435,000.00	32,675.00	467,675.00
October 2029	0.00	23,975.00	23,975.00
April 2030	460,000.00	23,975.00	483,975.00
October 2030	0.00	14,775.00	14,775.00
April 2031	480,000.00	14,775.00	494,775.00
October 2031	0.00	7,575.00	7,575.00
April 2032	505,000.00	7,575.00	512,575.00
<b>Total</b>	<b>\$ 2,690,000.00</b>	<b>\$ 337,700.00</b>	<b>\$ 3,027,700.00</b>

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

<b>Budget Year</b>	<b>Total Principal</b>	<b>Total Interest</b>	<b>Total Debt Service</b>
October 2026	0.00	23,000.00	23,000.00
April 2027	140,000.00	23,000.00	163,000.00
October 2027	0.00	20,200.00	20,200.00
April 2028	150,000.00	20,200.00	170,200.00
October 2028	0.00	17,200.00	17,200.00
April 2029	155,000.00	17,200.00	172,200.00
October 2029	0.00	14,100.00	14,100.00
April 2030	165,000.00	14,100.00	179,100.00
October 2030	0.00	10,800.00	10,800.00
April 2031	170,000.00	10,800.00	180,800.00
October 2031	0.00	7,400.00	7,400.00
April 2032	180,000.00	7,400.00	187,400.00
October 2032	0.00	3,800.00	3,800.00
April 2033	190,000.00	3,800.00	193,800.00
<b>Total</b>	<b>\$ 1,150,000.00</b>	<b>\$ 193,000.00</b>	<b>\$ 1,343,000.00</b>

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

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<b>Budget Year</b>	<b>Total Principal</b>	<b>Total Interest</b>	<b>Total Debt Service</b>
October 2026	0.00	21,000.00	21,000.00
April 2027	150,000.00	21,000.00	171,000.00
October 2027	0.00	18,000.00	18,000.00
April 2028	150,000.00	18,000.00	168,000.00
October 2028	0.00	15,000.00	15,000.00
April 2029	150,000.00	15,000.00	165,000.00
October 2029	0.00	12,000.00	12,000.00
April 2030	150,000.00	12,000.00	162,000.00
October 2030	0.00	9,000.00	9,000.00
April 2031	150,000.00	9,000.00	159,000.00
October 2031	0.00	6,000.00	6,000.00
April 2032	150,000.00	6,000.00	156,000.00
October 2032	0.00	3,000.00	3,000.00
April 2033	150,000.00	3,000.00	153,000.00
<b>Total</b>	<b>\$ 1,050,000.00</b>	<b>\$ 168,000.00</b>	<b>\$ 1,218,000.00</b>

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

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<b>Budget Year</b>	<b>Total Principal</b>	<b>Total Interest</b>	<b>Total Debt Service</b>
October 2026	0.00	53,200.00	53,200.00
April 2027	380,000.00	53,200.00	433,200.00
October 2027	0.00	45,600.00	45,600.00
April 2028	380,000.00	45,600.00	425,600.00
October 2028	0.00	38,000.00	38,000.00
April 2029	380,000.00	38,000.00	418,000.00
October 2029	0.00	30,400.00	30,400.00
April 2030	380,000.00	30,400.00	410,400.00
October 2030	0.00	22,800.00	22,800.00
April 2031	380,000.00	22,800.00	402,800.00
October 2031	0.00	15,200.00	15,200.00
April 2032	380,000.00	15,200.00	395,200.00
October 2032	0.00	7,600.00	7,600.00
April 2033	380,000.00	7,600.00	387,600.00
<b>Total</b>	<b>\$ 2,660,000.00</b>	<b>\$ 425,600.00</b>	<b>\$ 3,085,600.00</b>

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

<b>Budget Year</b>	<b>Total Principal</b>	<b>Total Interest</b>	<b>Total Debt Service</b>
October 2026	0.00	24,400.00	24,400.00
April 2027	150,000.00	24,400.00	174,400.00
October 2027	0.00	21,400.00	21,400.00
April 2028	155,000.00	21,400.00	176,400.00
October 2028	0.00	18,300.00	18,300.00
April 2029	165,000.00	18,300.00	183,300.00
October 2029	0.00	15,000.00	15,000.00
April 2030	175,000.00	15,000.00	190,000.00
October 2030	0.00	11,500.00	11,500.00
April 2031	185,000.00	11,500.00	196,500.00
October 2031	0.00	7,800.00	7,800.00
April 2032	190,000.00	7,800.00	197,800.00
October 2032	0.00	4,000.00	4,000.00
April 2033	200,000.00	4,000.00	204,000.00
<b>Total</b>	<b>\$ 1,220,000.00</b>	<b>\$ 204,800.00</b>	<b>\$ 1,424,800.00</b>

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

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<b>Budget Year</b>	<b>Total Principal</b>	<b>Total Interest</b>	<b>Total Debt Service</b>
October 2026	0.00	79,200.00	79,200.00
April 2027	360,000.00	79,200.00	439,200.00
October 2027	0.00	70,200.00	70,200.00
April 2028	380,000.00	70,200.00	450,200.00
October 2028	0.00	60,700.00	60,700.00
April 2029	400,000.00	60,700.00	460,700.00
October 2029	0.00	50,700.00	50,700.00
April 2030	420,000.00	50,700.00	470,700.00
October 2030	0.00	40,200.00	40,200.00
April 2031	440,000.00	40,200.00	480,200.00
October 2031	0.00	29,200.00	29,200.00
April 2032	465,000.00	29,200.00	494,200.00
October 2032	0.00	19,900.00	19,900.00
April 2033	485,000.00	19,900.00	504,900.00
October 2033	0.00	10,200.00	10,200.00
April 2034	510,000.00	10,200.00	520,200.00
<b>Total</b>	<b>\$ 3,460,000.00</b>	<b>\$ 720,600.00</b>	<b>\$ 4,180,600.00</b>

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

<b>Budget Year</b>	<b>Total Principal</b>	<b>Total Interest</b>	<b>Total Debt Service</b>
October 2026	0.00	29,550.00	29,550.00
April 2027	145,000.00	29,550.00	174,550.00
October 2027	0.00	25,925.00	25,925.00
April 2028	150,000.00	25,925.00	175,925.00
October 2028	0.00	22,175.00	22,175.00
April 2029	155,000.00	22,175.00	177,175.00
October 2029	0.00	18,300.00	18,300.00
April 2030	165,000.00	18,300.00	183,300.00
October 2030	0.00	15,000.00	15,000.00
April 2031	175,000.00	15,000.00	190,000.00
October 2031	0.00	11,500.00	11,500.00
April 2032	185,000.00	11,500.00	196,500.00
October 2032	0.00	7,800.00	7,800.00
April 2033	190,000.00	7,800.00	197,800.00
October 2033	0.00	4,000.00	4,000.00
April 2034	200,000.00	4,000.00	204,000.00
<b>Total</b>	<b>\$ 1,365,000.00</b>	<b>\$ 268,500.00</b>	<b>\$ 1,633,500.00</b>

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

<b>Budget Year</b>	<b>Total Principal</b>	<b>Total Interest</b>	<b>Total Debt Service</b>
October 2026	0.00	24,000.00	24,000.00
April 2027	125,000.00	24,000.00	149,000.00
October 2027	0.00	21,500.00	21,500.00
April 2028	130,000.00	21,500.00	151,500.00
October 2028	0.00	18,900.00	18,900.00
April 2029	140,000.00	18,900.00	158,900.00
October 2029	0.00	16,100.00	16,100.00
April 2030	145,000.00	16,100.00	161,100.00
October 2030	0.00	13,200.00	13,200.00
April 2031	155,000.00	13,200.00	168,200.00
October 2031	0.00	10,100.00	10,100.00
April 2032	160,000.00	10,100.00	170,100.00
October 2032	0.00	6,900.00	6,900.00
April 2033	170,000.00	6,900.00	176,900.00
October 2033	0.00	3,500.00	3,500.00
April 2034	175,000.00	3,500.00	178,500.00
<b>Total</b>	<b>\$ 1,200,000.00</b>	<b>\$ 228,400.00</b>	<b>\$ 1,428,400.00</b>

**General Obligation Note**  
**Issued August 4, 2025 - \$3,800,000**  
**Purchase of Equipment & Remodeling Projects**

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<b>Budget Year</b>	<b>Total Principal</b>	<b>Total Interest</b>	<b>Total Debt Service</b>
October 2026	0.00	76,000.00	76,000.00
April 2027	340,000.00	76,000.00	416,000.00
October 2027	0.00	69,200.00	69,200.00
April 2028	360,000.00	69,200.00	429,200.00
October 2028	0.00	62,000.00	62,000.00
April 2029	380,000.00	62,000.00	442,000.00
October 2029	0.00	54,400.00	54,400.00
April 2030	400,000.00	54,400.00	454,400.00
October 2030	0.00	46,400.00	46,400.00
April 2031	420,000.00	46,400.00	466,400.00
October 2031	0.00	38,000.00	38,000.00
April 2032	440,000.00	38,000.00	478,000.00
October 2032	0.00	29,200.00	29,200.00
April 2033	465,000.00	29,200.00	494,200.00
October 2033	0.00	19,900.00	19,900.00
April 2034	485,000.00	19,900.00	504,900.00
October 2034	0.00	10,200.00	10,200.00
April 2035	510,000.00	10,200.00	520,200.00
<b>Total</b>	<b>\$ 3,800,000.00</b>	<b>\$ 810,600.00</b>	<b>\$ 4,610,600.00</b>

**General Obligation Note**  
**Issued October 8, 2025 - \$1,500,000**  
**Remodeling Projects**

<b>Budget Year</b>	<b>Total Principal</b>	<b>Total Interest</b>	<b>Total Debt Service</b>
October 2026	0.00	28,400.00	28,400.00
April 2027	130,000.00	28,400.00	158,400.00
October 2027	0.00	25,800.00	25,800.00
April 2028	135,000.00	25,800.00	160,800.00
October 2028	0.00	23,100.00	23,100.00
April 2029	140,000.00	23,100.00	163,100.00
October 2029	0.00	20,300.00	20,300.00
April 2030	150,000.00	20,300.00	170,300.00
October 2030	0.00	17,300.00	17,300.00
April 2031	155,000.00	17,300.00	172,300.00
October 2031	0.00	14,200.00	14,200.00
April 2032	165,000.00	14,200.00	179,200.00
October 2032	0.00	10,900.00	10,900.00
April 2033	175,000.00	10,900.00	185,900.00
October 2033	0.00	7,400.00	7,400.00
April 2034	180,000.00	7,400.00	187,400.00
October 2034	0.00	3,800.00	3,800.00
April 2035	190,000.00	3,800.00	193,800.00
<b>Total</b>	<b>\$ 1,420,000.00</b>	<b>\$ 302,400.00</b>	<b>\$ 1,722,400.00</b>

**General Obligation Note**  
**Proforma To Be Issued August 15, 2026 - \$4,000,000**  
**Purchase of Equipment & Remodeling Projects**

<b>Budget Year</b>	<b>Total Principal</b>	<b>Total Interest</b>	<b>Total Debt Service</b>
April 2027	315,000.00	181,700.00	496,700.00
October 2027	0.00	70,400.00	70,400.00
April 2028	330,000.00	70,400.00	400,400.00
October 2028	0.00	63,650.00	63,650.00
April 2029	345,000.00	63,650.00	408,650.00
October 2029	0.00	56,450.00	56,450.00
April 2030	375,000.00	56,450.00	431,450.00
October 2030	0.00	48,800.00	48,800.00
April 2031	390,000.00	48,800.00	438,800.00
October 2031	0.00	40,900.00	40,900.00
April 2032	400,000.00	40,900.00	440,900.00
October 2032	0.00	32,650.00	32,650.00
April 2033	425,000.00	32,650.00	457,650.00
October 2033	0.00	23,850.00	23,850.00
April 2034	455,000.00	23,850.00	478,850.00
October 2034	0.00	14,600.00	14,600.00
April 2035	470,000.00	14,600.00	484,600.00
October 2035	0.00	4,950.00	4,950.00
April 2036	495,000.00	4,950.00	499,950.00
<b>Total</b>	<b>\$ 4,000,000.00</b>	<b>\$ 894,200.00</b>	<b>\$ 4,894,200.00</b>

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

<b>Budget Year</b>	<b>Total Principal</b>	<b>Total Interest</b>	<b>Total Debt Service</b>
April 2027	120,000.00	70,933.00	190,933.00
October 2027	0.00	26,350.00	26,350.00
April 2028	125,000.00	26,350.00	151,350.00
October 2028	0.00	23,800.00	23,800.00
April 2029	130,000.00	23,800.00	153,800.00
October 2029	0.00	21,100.00	21,100.00
April 2030	140,000.00	21,100.00	161,100.00
October 2030	0.00	18,250.00	18,250.00
April 2031	145,000.00	18,250.00	163,250.00
October 2031	0.00	15,300.00	15,300.00
April 2032	150,000.00	15,300.00	165,300.00
October 2032	0.00	12,200.00	12,200.00
April 2033	160,000.00	12,200.00	172,200.00
October 2033	0.00	8,900.00	8,900.00
April 2034	170,000.00	8,900.00	178,900.00
October 2034	0.00	5,450.00	5,450.00
April 2035	175,000.00	5,450.00	180,450.00
October 2035	0.00	1,850.00	1,850.00
April 2036	185,000.00	1,850.00	186,850.00
<b>Total</b>	<b>\$ 1,500,000.00</b>	<b>\$ 337,333.00</b>	<b>\$ 1,837,333.00</b>

## Debt Limitation

### Debt Limitation Schedule 2026-27 Budget Year

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

Estimated Equalized Value - TID In	<b>\$25,975,717,188</b>
Aggregate Fiscal Year Debt Outstanding	<b>\$64,745,000</b>
Debt Limitation Subject To 5% Limitation	\$1,298,785,859
Unused Margin of Indebtedness	\$1,234,040,859
Percentage of Debt Capacity Available	95.01%

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

Estimated Equalized Value - TID In	\$25,975,717,188
Aggregate Fiscal Year Bonded Debt	<b>\$29,220,000</b>
Debt Limitation Subject To 2% Limitation	\$519,514,344
Unused Margin of Indebtedness	\$490,294,344
Percentage of Debt Capacity Available	94.38%

## Debt Service Summary

### Total Debt Service General Obligation Fiscal Year Basis

Budget Year	Total Principal	Total Interest	Total Debt Service
2026-27	7,890,000.00	2,085,583.00	9,975,583.00
2027-28	7,020,000.00	1,678,750.00	8,698,750.00
2028-29	6,635,000.00	1,437,535.00	8,072,535.00
2029-30	6,310,000.00	1,213,820.00	7,523,820.00
2030-31	5,795,000.00	1,030,287.50	6,825,287.50
2031-32	5,300,000.00	851,368.76	6,151,368.76
2032-33	4,965,000.00	676,743.76	5,641,743.76
2033-34	4,230,000.00	508,837.50	4,738,837.50
2034-35	3,465,000.00	373,187.50	3,838,187.50
2035-36 & later	13,135,000.00	847,362.50	13,982,362.50
<b>Total</b>	<b>\$ 64,745,000.00</b>	<b>\$ 10,703,475.52</b>	<b>\$ 75,448,475.52</b>

### Total Debt Service General Obligation Calendar Year Basis

Calendar Year	Total Principal	Total Interest	Total Debt Service
2026	0.00	868,100.00	868,100.00
2027	7,890,000.00	1,868,008.00	9,758,008.00
2028	7,020,000.00	1,577,042.50	8,597,042.50
2029	6,635,000.00	1,345,777.50	7,980,777.50
2030	6,310,000.00	1,143,228.75	7,453,228.75
2031	5,795,000.00	962,778.13	6,757,778.13
2032	5,300,000.00	787,131.26	6,087,131.26
2033	4,965,000.00	617,290.63	5,582,290.63
2034	4,230,000.00	466,687.50	4,696,687.50
2035	3,465,000.00	347,937.50	3,812,937.50
2036 & Later	13,135,000.00	719,493.75	13,854,493.75
<b>Total</b>	<b>\$ 64,745,000.00</b>	<b>\$ 10,703,475.52</b>	<b>\$ 75,448,475.52</b>

## **Section II – Supplementary Data & Schedules**

## Operating Budget General and Special Revenue Funds Combined

### 2026-27 Budgetary Statement of Resources, Uses, and Changes in Fund Balance

	2023-24	2024-25	2025-26	2025-26	2026-27
	ACTUAL	ACTUAL	BUDGET	ESTIMATE*	BUDGET
<b>Revenues:</b>					
Local	\$ 7,670,728	\$ 7,827,688	\$ 7,700,285	\$ 7,801,000	\$ 7,952,503
State Aid Other	15,602,898	16,071,786	16,780,442	16,341,000	15,994,218
Program Fees	6,503,846	6,982,549	7,104,376	7,806,000	7,499,500
Material Fees	352,838	368,423	366,860	453,000	426,000
Other Student Fees	527,520	715,300	656,250	757,000	705,250
Institutional	2,987,172	2,660,526	2,312,350	2,432,000	2,035,500
Federal	791,428	799,234	875,180	755,000	737,312
<b>Total Revenues</b>	<b>\$ 34,436,430</b>	<b>\$ 35,425,506</b>	<b>\$ 35,795,743</b>	<b>\$ 36,345,000</b>	<b>\$ 35,350,283</b>
<b>Expenditures:</b>					
Instruction	\$ 18,152,667	\$ 19,167,282	\$ 21,287,966	\$ 20,168,500	\$ 19,848,612
Instructional Resources	1,075,330	1,137,222	1,413,618	1,386,000	1,328,972
Student Services	3,353,747	3,211,944	3,775,010	3,547,000	3,537,400
General Institutional	6,625,087	7,040,489	7,869,322	7,310,000	7,715,818
Physical Plant	4,273,647	2,557,476	2,626,084	2,559,000	2,616,538
<b>Total Expenditures</b>	<b>\$ 33,480,478</b>	<b>\$ 33,114,413</b>	<b>\$ 36,972,000</b>	<b>\$ 34,970,500</b>	<b>\$ 35,047,339</b>
<b>Net Revenues (Expenditures)</b>	<b>955,952</b>	<b>2,311,093</b>	<b>(1,176,257)</b>	<b>1,374,500</b>	<b>302,944</b>
<b>Other Sources (Uses)</b>					
Operating Transfers In (Out)	73,752	(204,797)	(220,096)	(2,055,000)	(282,610)
<b>Total Resources (Uses)</b>	<b>\$ 1,029,704</b>	<b>\$ 2,106,296</b>	<b>\$ (1,396,353)</b>	<b>\$ (680,500)</b>	<b>\$ 20,334</b>
<b>Transfers To (From) Fund Balance</b>					
Designated for Operations	89,143	53,289	(243)	500,000	-
Designated for State Aid Fluctuations	127,000	40,000	-	10,000	-
Designated for Subsequent Years	190,000	55,000	-	20,000	-
Designated for Subsequent Year	722,785	1,934,366	(1,396,110)	(1,210,500)	20,334
Reserved for Prepays	(99,224)	23,641	-	-	-
Reserved for OPEB	-	-	-	-	-
<b>Total Transfers To (From) Fund Balance</b>	<b>\$ 1,029,704</b>	<b>\$ 2,106,296</b>	<b>\$ (1,396,353)</b>	<b>\$ (680,500)</b>	<b>\$ 20,334</b>
Beginning Fund Balance	13,411,064	14,440,768	16,547,064	16,547,064	15,866,564
Ending Fund Balance	<b>\$ 14,440,768</b>	<b>\$ 16,547,064</b>	<b>\$ 15,150,711</b>	<b>\$ 15,866,564</b>	<b>\$ 15,886,898</b>

Date of last budget modification was March 18, 2026

\* 10 months actual 2 months estimated.

## Operating Budget - Governmental Funds

### 2026-27 Budgetary Statement of Resources, Uses, and Changes in Fund Balance

	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2025-26 ESTIMATE*	2026-27 BUDGET
<b>Revenues:</b>					
Local	\$ 17,095,728	\$ 17,252,688	\$ 17,300,285	\$ 17,051,000	\$ 17,377,503
State Aid Other	15,602,898	17,901,488	17,061,268	16,366,000	15,994,218
Program Fees	6,503,846	6,982,549	7,104,376	7,806,000	7,499,500
Material Fees	352,838	368,423	366,860	453,000	426,000
Other Student Fees	527,520	715,300	656,250	757,000	705,250
Institutional	4,309,738	3,312,125	2,413,141	2,777,000	2,085,500
Federal	866,146	927,754	890,153	770,000	737,312
<b>Total Revenues</b>	<b>\$ 45,258,714</b>	<b>\$ 47,460,327</b>	<b>\$ 45,792,333</b>	<b>\$ 45,980,000</b>	<b>\$ 44,825,283</b>
<b>Expenditures:</b>					
Instruction	\$ 19,219,816	\$ 21,899,656	\$ 23,049,798	\$ 22,182,500	\$ 20,720,755
Instructional Resources	1,386,270	1,492,513	2,227,120	1,820,000	1,580,697
Student Services	3,404,308	3,300,128	3,923,510	3,580,000	3,589,434
General Institutional	7,950,038	8,789,793	9,127,238	8,568,000	9,588,299
Physical Plant	39,094,258	19,436,902	18,742,196	18,024,000	14,997,155
<b>Total Expenditures</b>	<b>\$ 71,054,690</b>	<b>\$ 54,918,992</b>	<b>\$ 57,069,862</b>	<b>\$ 54,174,500</b>	<b>\$ 50,476,339</b>
<b>Net Revenues (Expenditures)</b>	<b>(25,795,976)</b>	<b>(7,458,665)</b>	<b>(11,277,529)</b>	<b>(8,194,500)</b>	<b>(5,651,056)</b>
<b>Other Sources (Uses)</b>					
Debt Proceeds from G.O. Notes Sale	6,800,000	6,800,000	5,300,000	5,300,000	5,500,000
Bond Premium (Discount)	232,948	328,304	129,757	200,423	-
Operating Transfers In (Out)	73,752	(115,942)	280,874	(220,000)	(190,610)
<b>Total Resources (Uses)</b>	<b>\$ (18,689,276)</b>	<b>\$ (446,303)</b>	<b>\$ (5,566,898)</b>	<b>\$ (2,914,077)</b>	<b>\$ (341,666)</b>
<b>Transfers To (From) Fund Balance</b>					
Designated for Operations	89,143	53,289	(243)	500,000	-
Designated for State Aid Fluctuations	127,000	40,000	-	10,000	-
Designated for Subsequent Years	190,000	55,000	-	20,000	-
Designated for Subsequent Year	722,785	1,934,366	(1,396,110)	(1,210,500)	20,334
Reserved for Prepays	(99,224)	23,641	-	-	-
Reserved for OPEB	-	-	-	-	-
Reserved for Capital Projects	(19,729,406)	(2,556,936)	(4,245,302)	(1,917,000)	-
Reserved for Debt Service	10,426	4,337	74,757	(316,577)	(362,000)
<b>Total Transfers To (From) Fund Balance</b>	<b>\$ (18,689,276)</b>	<b>\$ (446,303)</b>	<b>\$ (5,566,898)</b>	<b>\$ (2,914,077)</b>	<b>\$ (341,666)</b>
Beginning Fund Balance	42,779,712	24,090,436	23,644,133	23,644,133	20,730,056
Ending Fund Balance	\$ 24,090,436	\$ 23,644,133	\$ 18,077,235	\$ 20,730,056	\$ 20,388,390

Date of last budget modification was March 18, 2026

\* 10 months actual 2 months estimated.

## Fiduciary Funds

### Fiduciary Trust Fund 2026-27 Budgetary Statement of Resources, Uses, and Changes in Fund Balance

	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2025-26 ESTIMATE*	2026-27 BUDGET
<b>Revenues:</b>					
Local	\$ -	\$ -	\$ -	\$ -	\$ -
State Aid Other	1,087,388	971,388	804,250	1,010,000	1,065,500
Program Fees	-	-	-	-	-
Material Fees	-	-	-	-	-
Other Student Fees	-	-	-	-	-
Institutional	178,422	198,777	193,041	200,000	202,600
Federal	7,995,841	8,895,727	7,966,542	8,735,000	8,935,000
<b>Total Revenues</b>	<b>\$ 9,261,651</b>	<b>\$ 10,065,891</b>	<b>\$ 8,963,833</b>	<b>\$ 9,945,000</b>	<b>\$ 10,203,100</b>
<b>Expenditures:</b>					
Instruction	\$ -	\$ -	\$ -	\$ -	\$ -
Instructional Resources	-	-	-	-	-
Student Services	9,118,244	9,932,658	8,866,202	9,825,000	10,110,750
General Institutional	179,887	184,844	193,041	215,000	202,600
Physical Plant	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 9,298,131</b>	<b>\$ 10,117,502</b>	<b>\$ 9,059,243</b>	<b>\$ 10,040,000</b>	<b>\$ 10,313,350</b>
<b>Net Revenues (Expenditures)</b>	<b>(36,480)</b>	<b>(51,611)</b>	<b>(95,410)</b>	<b>(95,000)</b>	<b>(110,250)</b>
<b>Other Sources (Uses)</b>					
Operating Transfers In (Out)	36,746	64,904	95,410	95,000	110,250
<b>Total Resources (Uses)</b>	<b>\$ 266</b>	<b>\$ 13,293</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Transfers To (From) Fund Balance</b>					
Reserved for Student Financial Assistance	266	13,293	-	-	-
<b>Total Transfers To (From) Fund Balance</b>	<b>\$ 266</b>	<b>\$ 13,293</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Beginning Fund Balance	133,019	133,285	146,578	146,578	146,578
Ending Fund Balance	\$ 133,285	\$ 146,578	\$ 146,578	\$ 146,578	\$ 146,578

Date of last budget modification was March 18, 2026

\* 10 months actual 2 months estimated.

**Fiduciary Agency Fund**  
**2026-27 Budgetary Statement of**  
**Resources, Uses, and Changes in Fund Balance**

	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2025-26 ESTIMATE*	2026-27 BUDGET
<b>Revenues:</b>					
Local	\$ -	\$ -			\$ -
State Aid Other	-	-			-
Program Fees	-	-			-
Material Fees	-	-			-
Other Student Fees	452,124	487,661	450,000	530,000	475,000
Institutional	187,371	208,749	895,299	750,000	602,369
Federal	-	-			-
<b>Total Revenues</b>	<b>\$ 639,495</b>	<b>\$ 696,410</b>	<b>\$ 1,345,299</b>	<b>\$ 1,280,000</b>	<b>\$ 1,077,369</b>
<b>Expenditures:</b>					
Instruction	\$ 16,781	\$ 30,106	\$ 47,331	\$ 30,000	\$ 49,250
Instructional Resources	-	-	-		-
Student Services	386,713	592,749	758,283	695,000	876,366
General Institutional	126,750	135,702	472,364	450,000	480,062
Physical Plant					-
<b>Total Expenditures</b>	<b>\$ 530,244</b>	<b>\$ 758,557</b>	<b>\$ 1,277,978</b>	<b>\$ 1,175,000</b>	<b>\$ 1,405,678</b>
<b>Net Revenues (Expenditures)</b>	109,251	(62,147)	67,321	105,000	(328,309)
<b>Other Sources (Uses)</b>					
Operating Transfers In (Out)	29,590	152,798	17,686	-	195,360
<b>Total Resources (Uses)</b>	<b>\$ 138,841</b>	<b>\$ 90,651</b>	<b>\$ 85,007</b>	<b>\$ 105,000</b>	<b>\$ (132,949)</b>
<b>Transfers To (From) Fund Balance</b>					
Reserved for Student Organizations	138,841	90,651	85,007	105,000	(132,949)
<b>Total Transfers To (From) Fund Balance</b>	<b>\$ 138,841</b>	<b>\$ 90,651</b>	<b>\$ 85,007</b>	<b>\$ 105,000</b>	<b>\$ (132,949)</b>
Beginning Fund Balance	743,261	882,102	972,753	972,753	1,077,753
Ending Fund Balance	\$ 882,102	\$ 972,753	\$ 1,057,760	\$ 1,077,753	\$ 944,804

Date of last budget modification was March 18, 2026

\* 10 months actual 2 months estimated.

## Combined Budget Summary

### 2026-27 Budgetary Statement of Resources, Uses, and Changes in Fund Balance

	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 BUDGET	2025-26 ESTIMATE*	2026-27 BUDGET
<b>Revenues:</b>					
Local	\$ 17,095,728	\$ 17,252,688	\$ 17,300,285	\$ 17,051,000	\$ 17,377,503
State Aid Other	16,690,286	18,872,876	17,865,518	17,376,000	17,059,718
Program Fees	6,503,846	6,982,549	7,104,376	7,806,000	7,499,500
Material Fees	352,838	368,423	366,860	453,000	426,000
Other Student Fees	979,644	1,202,961	1,106,250	1,287,000	1,180,250
Institutional	5,166,405	7,394,890	9,481,103	10,187,000	8,715,819
Federal	8,861,987	9,823,481	8,856,695	9,505,000	9,672,312
<b>Total Revenues</b>	<b>\$ 55,650,734</b>	<b>\$ 61,897,868</b>	<b>\$ 62,081,087</b>	<b>\$ 63,665,000</b>	<b>\$ 61,931,102</b>
<b>Expenditures:</b>					
Instruction	\$ 19,246,956	\$ 21,940,292	\$ 23,109,129	\$ 22,220,500	\$ 20,779,005
Instructional Resources	1,386,270	1,492,513	2,227,120	1,820,000	1,580,697
Student Services	12,938,645	13,825,535	13,547,995	14,100,000	14,581,300
General Institutional	8,256,675	12,272,803	15,214,743	15,163,000	15,558,061
Physical Plant	39,094,258	19,436,902	18,742,196	18,024,000	14,997,155
Auxillary Services	352,749	372,818	449,990	411,000	474,500
<b>Total Expenditures</b>	<b>\$ 81,275,553</b>	<b>\$ 69,340,862</b>	<b>\$ 73,291,173</b>	<b>\$ 71,738,500</b>	<b>\$ 67,970,717</b>
<b>Net Revenues (Expenditures)</b>	<b>(25,624,819)</b>	<b>(7,442,995)</b>	<b>(11,210,086)</b>	<b>(8,073,500)</b>	<b>(6,039,615)</b>
<b>Other Sources (Uses)</b>					
Debt Proceeds from G.O. Notes Sale	6,800,000	6,800,000	5,300,000	5,300,000	5,500,000
Bond Premium (Discount)	232,948	328,304	129,757	200,423	-
Operating Transfers In (Out)	-	(1)	293,970	(225,000)	-
<b>Total Resources (Uses)</b>	<b>\$ (18,591,871)</b>	<b>\$ (314,692)</b>	<b>\$ (5,486,359)</b>	<b>\$ (2,798,077)</b>	<b>\$ (539,615)</b>
<b>Transfers To (From) Fund Balance</b>					
Designated for Operations	89,143	53,289	(243)	500,000	-
Designated for State Aid Fluctuations	127,000	40,000	-	10,000	-
Designated for Subsequent Years	190,000	55,000	-	20,000	-
Designated for Subsequent Year	722,785	1,934,366	(1,396,110)	(1,210,500)	20,334
Reserved for Prepays	(99,224)	23,641	-	-	-
Reserved for OPEB	-	-	-	-	-
Reserved for Capital Projects	(19,729,406)	(2,556,936)	(4,245,302)	(1,917,000)	-
Reserved for Debt Service	10,426	4,337	74,757	(316,577)	(362,000)
Reserved for Student Financial Assistance	266	13,293	-	-	-
Reserved for Student Organizations	138,841	90,651	85,007	105,000	(132,949)
Reserved for Self Insurance	-	20,085	-	-	-
Retained Earnings	(41,702)	7,582	(4,468)	11,000	(65,000)
<b>Total Transfers To (From) Fund Balance</b>	<b>\$ (18,591,871)</b>	<b>\$ (314,692)</b>	<b>\$ (5,486,359)</b>	<b>\$ (2,798,077)</b>	<b>\$ (539,615)</b>
Beginning Fund Balance	44,286,476	25,694,605	25,379,913	25,379,913	22,581,836
Ending Fund Balance	\$ 25,694,605	\$ 25,379,913	\$ 19,893,554	\$ 22,581,836	\$ 22,042,221

Date of last budget modification was March 18, 2026

\* 10 months actual 2 months estimated.

## Property Tax Summary

### Property Tax Summary By Fund

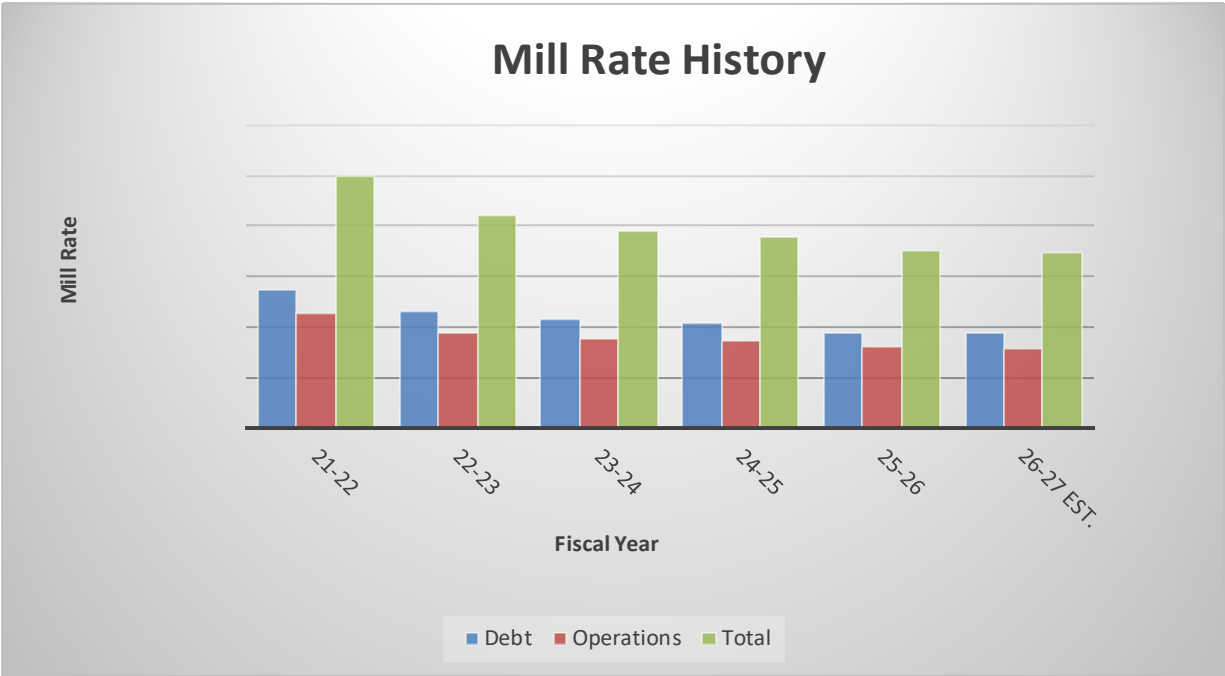
	2021-22 ACTUAL	2022-23 ACTUAL	2023-24 ACTUAL	2024-25 ACTUAL	2025-26 ESTIMATED	2026-27 PROJECTED
General	\$ 6,777,581	\$ 6,775,916	\$ 7,192,286	\$ 7,245,381	\$ 7,366,089	\$ 7,488,000
Special Revenue	543,765	496,433	440,534	540,589	426,285	454,503
<b>Operational Levy</b>						
	\$ 7,321,346	\$ 7,272,349	\$ 7,632,820	\$ 7,785,970	\$ 7,792,374	\$ 7,942,503
Debt Service	8,850,000	8,865,000	9,425,000	9,425,000	9,250,000	9,425,000
<b>Total Levy</b>	\$ 16,171,346	\$ 16,137,349	\$ 17,057,820	\$ 17,210,970	\$ 17,042,374	\$ 17,367,503

### Equalized Valuation & Mill Rates

#### 2026-27 Budget Year

Fiscal Year		Equalized Valuations	Operational Mill Rate	Debt Service Mill Rate	Total Mill Rate
2021-22	Actual	16,159,386,341	0.45307	0.54767	1.00074
2022-23	Actual	19,238,667,879	0.37801	0.46079	0.83880
2023-24	Actual	21,804,771,653	0.35005	0.43224	0.78229
2024-25	Actual	22,718,092,417	0.34272	0.41487	0.75759
2025-26	Actual	24,338,203,310	0.32017	0.38006	0.70023
2026-27	Estimated	24,946,658,393	0.31838	0.37781	0.69619

### Mill Rate History Graph



## Serving Rock & Green Counties



**BLACKHAWK  
TECHNICAL COLLEGE**

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