

2025-2026 **Budget**



NORTHEAST
WI Technical College

NWTC District Board of Trustees

The District Board has exclusive control over the policy-making operations that govern the District. The Board is responsible for developing policies in accordance with educational needs of the people to be served by the District, furnishing the financial resources by which the educational programs are run, and performing other responsibilities as prescribed by state statutes.



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Additional Member
Term Expires June 30, 2026



Dustin Delsman, Vice-Chair
Employee Member
Term Expires June 30, 2025



Gerald Worrick, Secretary
Additional Member
Term Expires June 30, 2025



Jeff Rickaby, Treasurer
Elected Official
Term Expires June 30, 2026



Cathy Dworak
Employer Member
Term Expires June 30, 2027



Carla Hedtke
Employer Member
Term Expires June 30, 2025



Ross Loining
Employee Member
Term Expires June 30, 2027



Kelly Robinson School District
Administrator
Term Expires June 30, 2027



Brenda Mendolla-Buckley
Additional Member
Term Expires June 30, 2026

President’s Cabinet

Dr. Kristen Raney	President
Dr. Kathryn Rogalski.....	Vice President of Academic Affairs and Workforce Development
Dr. Laura King	Vice President of Strategy and Innovation
Dr. Sara Lam	Vice President of Talent and Culture
Dr. Jennifer Flatt.....	Vice President of Student Affairs
Adam Pfof	Vice President of Finance and Administration
Dr. Meredith Jaeger.....	Executive Director of the Foundation and Grants/Chief Advancement Officer

Official Issuing Budget Document

Dr. Kristen Raney	President
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SECTION 1

Budget & Planning

Dear Citizens of the Northeast Wisconsin Technical College (NWTC) District:

We are pleased to present the 2025-2026 budget for Northeast Wisconsin Technical College (NWTC). This plan reflects our continued commitment to provide innovative, high-quality education that ensures a strong talent pipeline to keep Northeast Wisconsin thriving.

We consistently align our resources to support efforts to prioritize student success, expand access to NWTC, and strengthen key partnerships. Earlier this year, we were honored to receive validation of our work and impact at a national level. NWTC was named a top 10 finalist for the Aspen Prize for Community College Excellence.

The Aspen Prize celebrates outstanding performance in several areas of student outcomes: student learning, certificate and degree completion, transfer and bachelor's attainment, and employment and earnings after graduation.

Every budget decision is made with careful consideration. The College's 2024-2027 Strategic Plan serves as our map to the future—guiding our work, our decisions, and our budgeting practices. The plan weaves together three interconnected ideas:

- **Student Success:** We serve individuals best when we design barrier-free pathways that lead to equitable student outcomes in both employment and transfer opportunities. We will transform how we welcome, teach, and support students, so every student finds the conditions they need to learn and succeed.
- **College Excellence:** We serve our students and communities best when we maintain operational excellence. We will prioritize effective communication, data informed decision-making, and a spirit of innovation to keep our institution strong, fiscally sustainable, and mission driven.
- **Community Vibrancy:** We serve our region best when we remember that NWTC is a community partner. We transform students' lives, bolster economic development, and strengthen the social health of our communities.

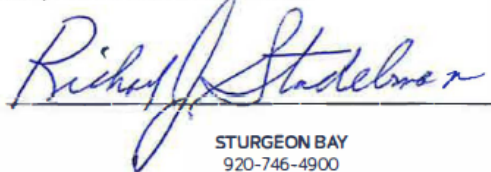
Looking forward, we believe Northeast Wisconsin Technical College is strategically positioned to elevate students and employers in an ever-evolving workplace, driving economic growth for individuals, organizations, and communities throughout the district. Thank you for your continued support.

Dr. Kristen Raney
President, NWTC



GREEN BAY
920-498-5400
2740 W. Mason Street | P.O. Box 19042
Green Bay, WI 54307-9042

Richard Stadelman
Chairperson, NWTC Board of Trustees



TOLL FREE 800-422-NWTC

MARINETTE
715-735-9361
1601 University Drive
Marinette, WI 54143

STURGEON BAY
920-746-4900
229 N. 14TH Avenue
Sturgeon Bay, WI 54235

District Map

NWTC is one of 16 technical colleges in Wisconsin. Boundaries for each technical college district are determined by K-12 school districts. NWTC's service area is comprised of 32 K-12 school districts.



Campuses

GREEN BAY
P.O. Box 19042
2740 W. Mason Street
Green Bay, WI 54307
920-498-5444

MARINETTE
1601 University Drive
Marinette, WI 54143
715-735-9361

STURGEON BAY
229 North 14th Avenue
Sturgeon Bay, WI 54235
920-746-4900

Centers

AURORA
2030 Calvary Drive
Aurora, WI 54151
715-589-2768

CRIVITZ
418 South Hwy 141
Crivitz, WI 54114
715-854-3338

LUXEMBURG
133 Commerce Drive/Hwy 54
Luxemburg, WI 54217
920-845-5945

OCONTO FALLS
649 East Jackson Street
Oconto Falls, WI 54154
920-848-6982

SHAWANO
111 Thomas Avenue
Shawano, WI 54166
715-524-2418

**SISTER BAY LEARNING
AND INNOVATION CENTER**
2438 South Bay Shore Drive
Sister Bay, WI 54234
920-746-4970

Current Environment

CHALLENGES AND OPPORTUNITIES

The current environment continues to be turbulent for higher education locally, state-wide, and across the country. Four-year colleges and universities in particular are being hit with increased congressional scrutiny, public skepticism, and funding challenges.

Valued for offering affordable, flexible degree programs and producing highly skilled graduates for the workforce, NWTC has not experienced the same level of political and public pressure as its four-year counterparts. The College does, however, face similar budget constraints.

By rising to each challenge and opportunity, NWTC has remained intensely relevant in the region for nearly 113 years. We are equipped to meet the needs of Northeast Wisconsin for generations to come.

CURRENT FUNDING CHALLENGES

- Limited opportunity for growth in funding from state, tax levy, and tuition (fixed sources).
- Escalating cost of living impacting NWTC and our students.
- Uncertainty surrounding potential changes to financial aid and federal funding.

Declining enrollment due to:

- Low unemployment rate in our district.
- Declining number of students in high school graduating classes across district.
- Recruitment competition with employers due to workforce shortages.

ELEVATING OPPORTUNITY, INNOVATION, AND GROWTH

Collaboration and innovation are key drivers in NWTC's strategic directions – the guiding principles that shape our work and impact. Included in the College's initiatives:

- Collaborating with K-12 districts and modifying K-12 recruitment and support strategies to increase college access.
- Advancing transfer agreements with four-year colleges and universities.
- Collaborating with local businesses and industry leaders to align academic programs with current and future workforce needs.
- Leveraging emerging technologies (such as augmented reality and virtual reality) in teaching and learning.
- Developing divisional operation plans that prioritize innovation and extraordinary impact.

More information is available in NWTC's 2024-2027 Strategic Plan, [*Navigating Degrees of Change*](#).

Accomplishments

LEADERSHIP, COLLABORATION, AND NATIONAL RECOGNITION

- **Selected as one of only 10 semifinalists for the \$1 million Aspen Prize for Community College Excellence**, the nation's signature recognition for America's community colleges which honors colleges with outstanding achievement in six critical areas: teaching and learning, certificate and degree completion, transfer and bachelor's attainment, workforce success, access, and equity for students of color and students from low-income backgrounds.
- **Onboarded two new vice presidents.** Dr. Laura King, Vice President of Strategy and Innovation, and Adam Pfof, Vice President of Finance and Administration, joined the President's Cabinet in fall 2024.
- **Collaborated with Brown County United Way to create pathways for underserved community members who face economic hardships**, as highlighted by ALICE – or Asset Limited, Income Constrained, Employed – data. The partners are expanding access to college and enhancing support services, helping individuals secure family-sustaining wages and contribute to a more vibrant, resilient community.
- **Partnered with Southwest Wisconsin Technical College, Madison Area Technical College, and UW-Stevens Point on a \$3 million grant from the U.S. Department of Energy.** The grant aims to reduce energy costs, introduce innovative technologies, and bolster workforce training to ensure Wisconsin manufacturers remain competitive and resilient.
- **Received generous support from a national foundation and local donor**, enabling the College to improve student outcomes – which, in turn, means more highly skilled people for the workforce.
 - Metallica's Foundation, All Within My Hands, awarded \$50,000 to NWTC to support students facing financial burdens. NWTC students are eligible to receive a \$1,000 scholarship toward programs in construction, manufacturing, transportation, human services, and health sciences.
 - Barbara Pharris, a retired high school teacher from Green Bay, designated over \$400,000 to the NWTC Foundation – the largest single gift from an individual donor in the Foundation's history. Before she passed away in August 2023 at age 84, Pharris set up an endowment through the Foundation, establishing a perpetual fund to support economically disadvantaged NWTC students, primarily through scholarships.

TECHNOLOGY AND INNOVATION

- **Implemented Workday Student** as part of NWTC's new enterprise management system.
- **Expanded on decade-long partnership with UW-Green Bay.** NWTC students are now guaranteed admission into UW-Green Bay within the Human Biology, Marketing, and Psychology programs, which have been the most preferred pathways for transfer students. Saving students thousands in tuition costs and providing guaranteed transfer with junior status, the expanded transfer program will provide affordable and accessible pathways to obtain a bachelor's degree.

Accomplishments

- **Prepared for the evolving needs of our future students and communities through the NWTC Academic Affairs and Workforce Development Division restructuring project** – a change that is filled with potential for growth and innovation. The academic restructuring will enable the College to increase access for students to high-wage programs, better align academic programming with industry needs, and enhance the student experience by providing clear paths from career exploration to completion. The restructuring will be completed in time for the fall 2025 semester.
- **Launched 2024-2027 strategic plan, “Navigating Degrees of Change,”** which builds on the College's strong foundation and challenges administration, staff, and faculty to navigate change by clarifying NWTC's focus and adjusting how they approach their work. The plan weaves together three dynamic, interconnected central ideas: Student Success, College Excellence, and Community Vibrancy.
- **Launched new programs in academic year 2024-2025:**
 - Funeral Service an associate degree (offered through a collaborative agreement with Milwaukee Area Technical College)
 - Expanded Function Dental Auxiliary advanced technical certificate

ACCESS AND STUDENT SUCCESS

- **Nearly 2,400 students graduated from the College in 2024**, joining more than 75,000 NWTC alumni who are valued for their expertise and contributions to their communities.
 - 92% employed; 76.6% of those grads are employed in their career field.
 - 62% work in the NWTC district.
 - 81% work in the state.
 - 96% are satisfied very satisfied or satisfied with the training.
 - \$52,250 – median annual salary of graduates employed full-time in field.
- Through our partnerships with the region's K12 school districts, the College **provided nearly 30,000 college credits last year to high school students** – enabling more than **5,500 high school juniors and seniors to earn college credit** while still in high school and save money on their future degree.
- **Celebrated the graduation of 11 students from a program that allows incarcerated individuals to work toward a brighter future.** The 11 students from the Sanger B. Powers Correctional Center earned a certificate in Industrial Maintenance. The program was started five years ago, and nearly 60 students have graduated from it since then.
- **Implemented institutional learning outcomes** that all NWTC students will be expected to obtain on their path to graduation. Every student will develop the ability to contribute to any organization, industry, and community through these ILOs: communication, teamwork, critical thinking, and equity and inclusion.
- **More than 670 businesses and 7,570 incumbent workers received training** through NWTC's Corporate Training and Economic Development department in FY2024.

Goals and Objectives

Anchored in Our Mission and Vision

SETTING THE COURSE

Fiscal year 2024-2025 centered largely on establishing a clear path toward future goals and impact. College leadership reflected on insights and feedback garnered from listening sessions with all stakeholders – students, faculty, staff, community members, business and industry leaders, and local officials. In addition, leadership reviewed recommendations and findings from an assessment of the College’s organizational processes and structure, conducted by an external consulting team.

As a result of the assessment and feedback, the College gained an understanding of its strengths, challenges, and opportunities which, in turn, has helped shape NWTC’s new strategic directions, mission, vision, and values – all launched in FY25.

- The Strategic Plan, [Navigating Degrees of Change](#), serve as our map to the future—guiding our work, our decisions, and our budgeting practices.
- NWTC’s new [mission, vision, and values](#) remind us of who we are at the College and what we do. They guide our decisions and reflect who we aspire to be in the future.

PLANNING THE BUDGET

NWTC’s budget planning process included a renewed commitment to advancing the success of all students and economic vitality of the communities we serve through access, high-quality education, and strategic partnerships. The College continues to stay innovative while being fiscally responsible. We do this through:

- A spirit of continuous improvement.
- A holistic approach that includes evaluating our current initiatives, action plans, and organizational structures.
- Creating a budget strategy that aligns resources with strategic priorities that support students, staff, and community.

Budget Process

NWTC's budget is adopted for the year beginning July 1st and ending June 30th. The budget allocates financial resources for ongoing programs, courses, services, and strategic initiatives.

The budgeting process is an integral step in implementing the College's strategic initiatives. Planning and budget development is a cooperative effort as each department develops a budget based on institutional goals for the year. The budgets are consolidated and reviewed by the Finance Department and President's Cabinet for alignment with the strategic initiatives and overall goals of the College.

During the months of October through March, the President's Cabinet review and assess various elements of the budget including historical trends, current projections, and major budget assumptions. In April, the Board reviews the preliminary budget and authorizes the publishing of a legal notice to hold a public hearing in May. At the hearing, the Board considers public input prior to adopting the budget. After public hearing, the Board adopts all budgets at its May meeting. The approved budget is submitted to the State Office by July 1.

The major assumptions for the FY2025-26 General Fund budget are:

- \$3,095,0000 prior year budget shortfall carried into FY26
- \$375,000 net increase in net new construction
- \$560,000 reduction in state aids
- 0% enrollment increase or 5,020 full-time equivalent students (FTEs)
- 2.25% tuition increase for occupational: 1.75% increase for associate of arts/associate of science
- 0% increase in base salary; \$750,000 compensation assessment adjustments January-June
- \$4,278,000 net staffing decrease
- 11% health insurance premium increase July-December and 10% January-June
- \$456,700 transfer to the capital projects fund

The budgets for the other funds are developed as follows:

- Special Revenue Aidable are based on continuing and anticipated grants, contracts, projects, and miscellaneous donations.
- Special Revenue Non-Aidable are primarily based on the anticipated student financial aid awards.
- Capital is based on the approved capital projects.
- Debt Service is based on the known debt obligation from prior year debt financing and the assumed debt obligation from the upcoming financing plans.
- Enterprise and Internal Services are based on historical trending and strategic priorities.

The budget is a plan, and budget modifications are required whenever the budget is adjusted by fund type or function. All budget modifications are approved by the District Board. Examples of modifications include approval of new strategic initiatives, new grant funding, or other significant changes in revenues or expenditures.

Staff Positions Summary

				2025-26 Budget by Fund			
Category	2023-24 Actual	2024-25 YTD	2025-26 Budget	General Fund	Special Revenue Fund	Proprietary Fund	Total
Administration/ Supervisors	90.00	84.00	78.00	71.60	3.40	3.00	78.00
Faculty	256.00	252.29	240.50	229.99	10.51	0.00	240.50
Other Staff	337.00	342.71	331.40	267.24	49.76	14.40	331.40
Total	<u>683.00</u>	<u>679.00</u>	<u>649.90</u>	<u>568.83</u>	<u>63.67</u>	<u>17.40</u>	<u>649.90</u>

NOTES:

- FTEs do not include students, temporary, or part-time staff
- 2024-25 FTEs are year-to-date through March 9, 2025



SECTION 2 **Financial Data**

**NORTHEAST WISCONSIN TECHNICAL COLLEGE
NOTICE OF PUBLIC HEARING
JULY 1, 2025 - JUNE 30, 2026**

A public hearing on the proposed 2025-26 Budget for the Northeast Wisconsin Technical College
will be held on May 7, 2025 at 4:00 p.m.

***To be held in the NWTC Green Bay Campus District Board Room (DO308)
2740 West Mason Street, Green Bay, WI 54303***

PROPERTY TAX AND EXPENDITURE HISTORY

Year (1)	Equalized Valuation	Percent Increase	Mill Rates		Total Mill Rate	Percent Inc./(Dec.)
			Operational	Debt Service		
2021-22	\$47,322,051,411	7.72%	0.32395	0.41444	0.73839	(7.16%)
2022-23	\$54,095,444,000	14.31%	0.27842	0.38486	0.66328	(10.17%)
2023-24	\$62,133,291,937	14.86%	0.25765	0.34294	0.60059	(9.45%)
2024-25	\$68,137,075,963	9.66%	0.24411	0.31898	0.56309	(6.24%)
2025-26	\$69,738,297,248	2.35%	0.24239	0.31790	0.56029	(0.50%)

Year (2)	Total Expenditures All Funds	Expenditure Inc./(Dec.)%	Tax Levy	Tax Levy Inc./(Dec.)%	Tax on \$100,000 of Property
2021-22	\$167,060,861	7.89%	\$ 34,941,858	0.01%	\$74
2022-23	\$172,038,556	2.98%	\$ 35,880,050	2.69%	\$66
2023-24	\$175,236,248	1.86%	\$ 37,316,892	4.00%	\$60
2024-25	\$171,468,488	(2.15%)	\$ 38,367,511	2.82%	\$56
2025-26	\$173,780,476	1.35%	\$ 39,074,211	1.84%	\$56

	General Fund	Special Revenue Fund	Special Revenue Non-Aidable Funds	Capital Projects Fund	Debt Service Fund	Proprietary Funds	Total
Tax Levy	14,972,069	1,094,042	220,000	-	22,170,000	618,100	39,074,211
Other Budgeted Revenues	67,418,831	13,865,667	14,151,400	126,917	200,000	20,373,200	116,136,015
Total Budgeted Revenues	82,390,900	14,959,709	14,371,400	126,917	22,370,000	20,991,300	155,210,226
Budgeted Expenditures	82,794,400	14,959,709	14,371,400	17,852,517	22,756,150	21,046,300	173,780,476
Excess of Revenues Over Expenditures	(403,500)	-	-	(17,725,600)	(386,150)	(55,000)	(18,570,250)
Operating Transfers	(396,500)	(165,200)	-	456,700	-	105,000	-
Proceeds from Debt	-	-	-	16,125,000	-	-	16,125,000
Est. Fund Balance 7/1/25	27,577,282	165,200	1,274,652	5,468,018	8,583,323	1,875,809	44,944,284
Est. Fund Balance 6/30/26	26,777,282	-	1,274,652	4,324,118	8,197,173	1,925,809	42,499,034

(1) Fiscal years 2022 - 2025 represent actual amounts, and 2026 is the proposed budget.

(2) Fiscal years 2022 - 2024 represent actual amounts, 2025 is projected, and 2026 is the proposed budget.

NORTHEAST WISCONSIN TECHNICAL COLLEGE
Notice of Public Hearing
Budget Summary - General Fund
Fiscal Year 2025-26

REVENUES	2023-24 Actual (3)	2024-25 Budget	2024-25 Estimated (4)	2025-26 Budget
Local Government	\$ 14,397,244	\$ 15,018,639	\$ 15,010,000	\$ 14,972,069
State Aids	44,484,587	45,025,000	44,969,000	44,852,865
Program Fees	19,024,571	19,475,000	19,500,000	19,887,000
Material Fees	1,031,484	1,025,000	1,025,000	1,025,000
Other Student Fees	1,134,859	1,090,000	1,100,000	1,090,000
Institutional	1,261,189	900,000	1,000,000	563,966
Federal	-	-	-	-
Total Revenues	\$ 81,333,934	\$ 82,533,639	\$ 82,604,000	\$ 82,390,900

EXPENDITURES

Instruction	\$ 49,294,466	\$ 50,844,650	\$ 49,161,732	\$ 46,948,400
Instructional Resources	1,236,238	1,396,800	1,350,831	1,400,200
Student Services	9,311,934	9,599,200	9,283,022	10,575,700
General Institutional	15,814,868	17,448,695	16,886,068	17,083,000
Physical Plant	5,361,162	6,098,200	5,898,347	6,787,100
Total Expenditures	\$ 81,018,668	\$ 85,387,545	\$ 82,580,000	\$ 82,794,400
Net Revenue (Expenditures)	\$ 315,266	\$ (2,853,906)	\$ 24,000	\$ (403,500)

OTHER SOURCES (USES)

Operating Transfer In (Out)	\$ (1,456,750)	\$ (977,755)	\$ (970,000)	\$ (396,500)
Total Resources (Uses)	\$ (1,141,484)	\$ (3,831,661)	\$ (946,000)	\$ (800,000)

TRANSFERS TO (FROM) FUND BALANCE

Designated for Operations	(1,141,484)	(3,831,661)	(946,000)	(800,000)
Total Transfers To (From) Fund Balance	(1,141,484)	(3,831,661)	(946,000)	(800,000)
Beginning Fund Balance	29,664,766	28,523,282	28,523,282	27,577,282
Ending Fund Balance	\$ 28,523,282	\$ 24,691,621	\$ 27,577,282	\$ 26,777,282

EXPENDITURES BY FUND
% Change (5)

General	\$ 81,018,668	\$ 85,387,545	\$ 82,580,000	\$ 82,794,400	(3.04%)
Special Revenue	17,341,156	17,868,617	18,168,114	14,959,709	(16.28%)
Special Revenue - Non-Aidable	13,552,834	14,077,000	14,077,000	14,371,400	2.09%
Capital Projects	21,497,297	20,706,110	20,474,201	17,852,517	(13.78%)
Debt Service	20,955,893	21,125,000	21,125,000	22,756,150	7.72%
Enterprise	5,514,918	5,167,700	5,170,900	5,106,200	(1.19%)
Internal Service	15,940,881	13,450,000	14,450,000	15,940,100	18.51%
Total Expenditures by Fund	\$ 175,821,647	\$ 177,781,972	\$ 176,045,215	\$ 173,780,476	(2.25%)

REVENUE BY FUND

General	\$ 81,333,934	\$ 82,533,639	\$ 82,604,000	\$ 82,390,900	(0.17%)
Special Revenue	17,498,579	17,882,262	18,168,065	14,959,709	(16.34%)
Special Revenue - Non-Aidable	13,618,104	14,077,000	14,077,000	14,371,400	2.09%
Capital Projects	461,143	714,979	783,070	126,917	(82.25%)
Debt Service	21,920,330	21,934,435	21,934,435	22,370,000	1.99%
Enterprise	5,629,426	5,190,900	5,190,900	5,141,200	(0.96%)
Internal Service	13,839,758	13,450,000	13,450,000	15,850,100	17.84%
Total Revenue by Fund	\$ 154,301,274	\$ 155,783,215	\$ 156,207,470	\$ 155,210,226	(0.37%)

(3) Actual presented on a budgetary basis.

(4) Estimate is based upon 6 months of actual and 6 months of estimate.

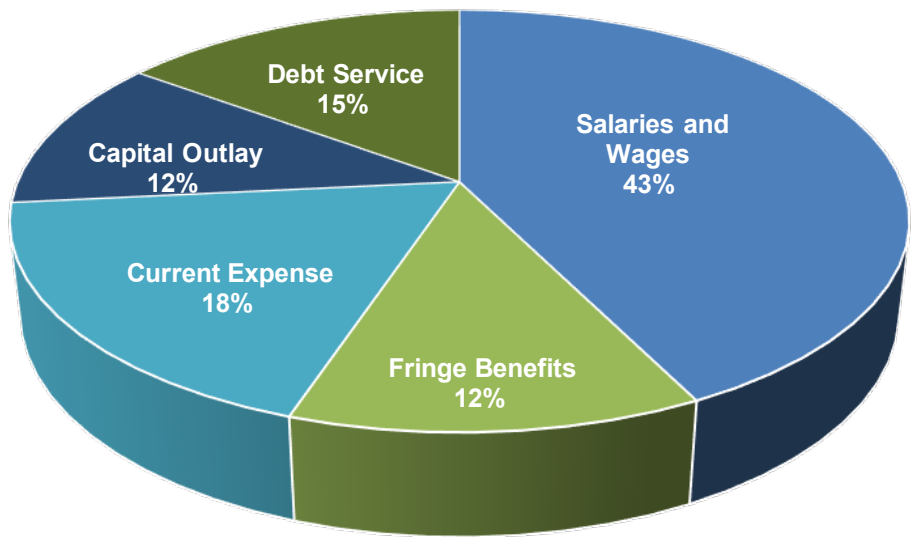
(5) (2025-26 budget - 2024-25 budget)/2024-25 budget

Budgeted Expenditures By Object Level*
2025-26 Budget Year

Personnel Services:		\$	84,216,325
Salaries and Wages	65,099,359		
Fringe Benefits	19,116,966		
Current Expense			27,909,184
Capital Outlay			17,852,517
Debt Service			22,756,150
Total Budgeted Expenditures		\$	152,734,176

*General Fund, Special Revenue Funds, Capital Projects Funds, and Debt Service Funds Only.

Object Level



Description of Revenue Sources

Local Government: Local Property Tax Levy Revenue. The debt service mill rate is added to the operational mill rate to get a total mill rate amount. The debt service is used to pay the principal and interest payments that are due that year. The operational tax levy is used to fund expenditures in the general and special revenue-operational categories.

State Aids: State Aids and any other revenue derived from the State Government.

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 upon estimated total operating expenditures of all districts.

- **Program Fees** – A charge to recover a portion of the cost of operating the instructional areas other than books and consumable supplies.
- **Material Fees** – Charges for instructional materials consumed by the student and/or instructor.
- **Other Student Fees** – Other charges to students such as out-of-state tuition, application fees, graduation fees, and community service fees.

Institutional: Sales and services including Bookstore, Cafeteria Services, Enterprise, Re-sale accounts, and other revenues derived from other than governmental sources, except for those more properly coded as other resources.

Federal: Grants, contracts, and any other reimbursements received from the federal government sources.

Description of Funds

GOVERNMENTAL FUND CATEGORY

General Fund Type: 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 Type: 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.

Operational – generally activities that are project-related in nature and not considered to be part of the regular program of the district and should be budgeted and controlled through the Special Revenue Fund. Typical inclusions are as follows: Vocational Education Act, Adult Education Act, and Job Training Partnership Act projects. Excluded would be construction or remodeling projects and trust/agency activities, including student loans.

Capital Projects Fund Type: 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 movable and fixed equipment not purchased through proprietary or non-expendable trust funds must 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 projects fund.

Debt Service Fund Type: The debt service fund type is used to account for the accumulation of resources and for the payment of general purchase long-term debt and long-term lease debt principal and interest.

PROPRIETARY FUND CATEGORY

Enterprise Fund Type: 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 Type: 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.

ACCOUNT GROUPS

General Fixed Assets Account Group: The general fixed assets account group is used to record assets of a physical nature having a long period of usefulness such as land, building, and equipment. However, the general fixed asset account group does not include fixed assets utilized in proprietary fund activities or in trust/agency funds. Minor equipment is not to be recorded in this account group.

General Long-Term Debt Account Group: The general long-term debt account group is used to record all unmatured general long-term liabilities except for the long-term liabilities of the proprietary and trust/agency funds which should be accounted for in the appropriate fund.

Description of Functions

EXPENDITURES ARE CLASSIFIED BY THE FOLLOWING FUNCTIONS

Instruction: Instruction 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: Instructional Resources includes all learning resources activities such as the library, audio-visual services, instructional media center, instructional resources administration, and clerical support.

Student Services: Student Services includes those non-instructional services provided for the student body. These include student recruitment, student services administration and clerical support, admissions, registration, counseling, testing and evaluation, health services, financial aid, placement, and follow-up.

General Institutional: General Institutional includes all services benefiting the entire College except for those identifiable to other specific functional categories. Examples of this type of expenditures are general administrative functions including the NWTC Board, the office of the President, the business office and general supporting administrative offices. Also, legal fees, external audit fees, general property and liability insurance, human resources, and staff development are included.

Physical Plant: Physical Plant includes all services required for the operation and maintenance of the physical facilities. Principal and interest on long-term debt obligations are also included in this function as are general utilities such as heat, light, and power.

Auxiliary Services: Auxiliary Services includes the commercial type activities in the enterprise and internal service funds such as bookstore, vending services, and the self-insurance fund.

Combined Fund Summary

2025-26 BUDGETARY STATEMENT OF RESOURCES, USES, AND CHANGES IN FUND BALANCE

	2023-24 Actual (1)	2024-25 Budget	2024-25 Estimated (2)	2025-26 Budget
REVENUES				
Local Government	\$ 37,336,420	\$ 38,598,112	\$ 38,594,024	\$ 39,074,211
State Aids	49,331,043	50,208,666	50,156,198	48,192,507
Program Fees	19,051,823	19,712,000	19,737,000	19,934,000
Material Fees	1,038,365	1,096,000	1,096,000	1,033,000
Other Student Fees	2,648,686	2,672,393	2,682,393	2,800,400
Institutional	32,370,794	29,708,014	29,826,096	31,829,766
Federal	12,524,143	13,788,030	14,115,759	12,346,342
Total Revenues	154,301,274	155,783,215	156,207,470	155,210,226
EXPENDITURES				
Instruction	70,804,800	72,098,955	70,700,339	68,347,988
Instructional Resources	1,804,641	2,421,927	2,375,958	1,800,200
Student Services	25,935,682	25,640,744	25,324,566	28,330,525
General Institutional	24,762,863	27,555,360	26,776,019	22,767,813
Physical Plant	31,057,862	31,447,286	31,247,433	32,015,750
Auxiliary Services	21,455,799	18,617,700	19,620,900	20,518,200
Total Expenditures	175,821,647	177,781,972	176,045,215	173,780,476
Net Revenue (Expenditures)	(21,520,373)	(21,998,757)	(19,837,745)	(18,570,250)
OTHER SOURCES (USES)				
Proceeds from Debt	21,341,496	16,539,713	16,867,093	16,125,000
Operating Transfer In	1,806,328	1,060,445	1,038,200	726,900
Operating Transfer Out	(1,813,727)	(1,060,445)	(1,038,200)	(726,900)
Total Other Sources (Uses)	21,334,097	16,539,713	16,867,093	16,125,000
TOTAL RESOURCES (USES)	\$ (186,276)	\$ (5,459,044)	\$ (2,970,652)	\$ (2,445,250)
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Capital Projects	(451,154)	(3,696,131)	(3,396,131)	(1,143,900)
Reserve for Debt Service	1,745,933	1,054,148	1,381,528	(386,150)
Retained Earnings	101,584	38,200	20,000	50,000
Reserve for Self Insurance	(601,123)	1,000,000	-	-
Reserve for Student Organizations	65,270	(23,600)	(16,355)	-
Designated for Operations	(1,046,786)	(3,831,661)	(959,694)	(965,200)
Total Transfers To (From) Fund Balance	(186,276)	(5,459,044)	(2,970,652)	(2,445,250)
Beginning Fund Balance	48,101,212	47,914,936	47,914,936	44,944,284
Ending Fund Balance	47,914,936	42,455,892	44,944,284	42,499,034
EXPENDITURES BY FUND				
General	81,018,668	85,387,545	82,580,000	82,794,400
Special Revenue	17,341,156	17,868,617	18,168,114	14,959,709
Special Revenue - Non-Aidable	13,552,834	14,077,000	14,077,000	14,371,400
Capital Projects	21,497,297	20,706,110	20,474,201	17,852,517
Debt Service	20,955,893	21,125,000	21,125,000	22,756,150
Enterprise	5,514,918	5,167,700	5,170,900	5,106,200
Internal Service	15,940,881	13,450,000	14,450,000	15,940,100
Total Expenditures by Fund	\$ 175,821,647	\$ 177,781,972	\$ 176,045,215	\$ 173,780,476

(1) Actual is presented on a budgetary basis.

(2) Estimate is based upon 6 months of actual and 6 months of estimate.

General Fund

RESOURCES, USES, AND CHANGES IN FUND BALANCE

	2023-24 Actual (1)	2024-25 Budget	2024-25 Estimated (2)	2025-26 Budget
REVENUES				
Local Government	\$ 14,397,244	\$ 15,018,639	\$ 15,010,000	\$ 14,972,069
State Aids	44,484,587	45,025,000	44,969,000	44,852,865
Program Fees	19,024,571	19,475,000	19,500,000	19,887,000
Material Fees	1,031,484	1,025,000	1,025,000	1,025,000
Other Student Fees	1,134,859	1,090,000	1,100,000	1,090,000
Institutional	1,261,189	900,000	1,000,000	563,966
Federal	-	-	-	-
Total Revenues	81,333,934	82,533,639	82,604,000	82,390,900
EXPENDITURES				
Instruction	49,294,466	50,844,650	49,161,732	46,948,400
Instructional Resources	1,236,238	1,396,800	1,350,831	1,400,200
Student Services	9,311,934	9,599,200	9,283,022	10,575,700
General Institutional	15,814,868	17,448,695	16,886,068	17,083,000
Physical Plant	5,361,162	6,098,200	5,898,347	6,787,100
Total Expenditures	81,018,668	85,387,545	82,580,000	82,794,400
Net Revenue (Expenditures)	315,266	(2,853,906)	24,000	(403,500)
OTHER SOURCES (USES)				
Operating Transfer In (Out)	(1,456,750)	(977,755)	(970,000)	(396,500)
Total Other Sources (Uses)	(1,456,750)	(977,755)	(970,000)	(396,500)
TOTAL RESOURCES (USES)	\$ (1,141,484)	\$ (3,831,661)	\$ (946,000)	\$ (800,000)
TRANSFERS TO (FROM) FUND BALANCE				
Reserved for Operations	(1,141,484)	(3,831,661)	(946,000)	(800,000)
Total Transfers To (From) Fund Balance	(1,141,484)	(3,831,661)	(946,000)	(800,000)
Beginning Fund Balance	29,664,766	28,523,282	28,523,282	27,577,282
Ending Fund Balance	<u>\$ 28,523,282</u>	<u>\$ 24,691,621</u>	<u>\$ 27,577,282</u>	<u>\$ 26,777,282</u>

(1) Actual is presented on a budgetary basis.

(2) Estimate is based upon 6 months of actual and 6 months of estimate.

Special Revenue Fund – Operational

RESOURCES, USES, AND CHANGES IN FUND BALANCE

	2023-24 Actual (1)	2024-25 Budget	2024-25 Estimated (2)	2025-26 Budget
REVENUES				
Local Government	\$ 1,138,089	\$ 1,317,338	\$ 1,318,862	\$ 1,094,042
State Aids	2,463,254	2,672,666	2,676,198	725,725
Program Fees	27,252	237,000	237,000	47,000
Material Fees	6,881	71,000	71,000	8,000
Other Student Fees	227,890	257,393	257,393	345,000
Institutional	11,025,548	9,818,841	9,832,323	10,432,600
Federal	2,609,665	3,508,024	3,775,289	2,307,342
Total Revenue	17,498,579	17,882,262	18,168,065	14,959,709
EXPENDITURES				
Instruction	13,958,929	15,070,677	15,286,888	12,332,571
Instructional Resources	140	1,173	1,173	-
Student Services	2,948,062	1,968,034	1,968,034	2,026,025
General Institutional	434,025	774,733	858,019	541,113
Physical Plant	-	54,000	54,000	60,000
Auxiliary Services	-	-	-	-
Total Expenditures	17,341,156	17,868,617	18,168,114	14,959,709
Net Revenue (Expenditures)	157,423	13,645	(49)	-
OTHER SOURCES (USES)				
Operating Transfer In (Out)	(62,725)	(13,645)	(13,645)	(165,200)
Total Other Sources (Uses)	(62,725)	(13,645)	(13,645)	(165,200)
TOTAL RESOURCES (USES)	\$ 94,698	\$ -	\$ (13,694)	\$ (165,200)
TRANSFERS TO (FROM) FUND BALANCE				
Designated for Operations	94,698	-	(13,694)	(165,200)
Total Transfers To (From) Fund Balance	94,698	-	(13,694)	(165,200)
Beginning Fund Balance	84,196	178,894	178,894	165,200
Ending Fund Balance	\$ 178,894	\$ 178,894	\$ 165,200	\$ -

(1) Actual is presented on a budgetary basis.

(2) Estimate is based upon 6 months of actual and 6 months of estimate.

Special Revenue Fund – Non-Aidable

RESOURCES, USES, AND CHANGES IN FUND BALANCE

	2023-24 Actual (1)	2024-25 Budget	2024-25 Estimated (2)	2025-26 Budget
REVENUES				
Local Government	\$ 87,022	\$ 80,000	\$ 80,000	\$ 220,000
State Aids	2,359,349	2,464,000	2,464,000	2,487,000
Other Student Fees	1,285,937	1,325,000	1,325,000	1,365,400
Institutional	21,314	277,000	277,000	260,000
Federal	9,864,482	9,931,000	9,931,000	10,039,000
Total Revenue	13,618,104	14,077,000	14,077,000	14,371,400
EXPENDITURES				
Instruction	-	131,375	131,375	131,500
Instructional Resources	-	-	-	-
Student Services	13,552,834	13,945,625	13,945,625	14,239,900
General Institutional	-	-	-	-
Total Expenditures	13,552,834	14,077,000	14,077,000	14,371,400
Net Revenue (Expenditures)	65,270	-	-	-
OTHER SOURCES (USES)				
Operating Transfer In (Out)	-	(23,600)	(16,355)	-
Total Other Sources (Uses)	-	(23,600)	(16,355)	-
TOTAL RESOURCES (USES)	\$ 65,270	\$ (23,600)	\$ (16,355)	\$ -
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Student Organizations	65,270	(23,600)	(16,355)	-
Total Transfers To (From) Fund Balance	65,270	(23,600)	(16,355)	-
Beginning Fund Balance	1,225,737	1,291,007	1,291,007	1,274,652
Ending Fund Balance	\$ 1,291,007	\$ 1,267,407	\$ 1,274,652	\$ 1,274,652

(1) Actual is presented on a budgetary basis.

(2) Estimate is based upon 6 months of actual and 6 months of estimate.

Capital Projects Fund

RESOURCES, USES, AND CHANGES IN FUND BALANCE

	2023-24 Actual (1)	2024-25 Budget	2024-25 Estimated (2)	2025-26 Budget
REVENUES				
Local Government	\$ -	\$ -	\$ 3,027	\$ -
State Aids	23,853	47,000	47,000	126,917
Institutional	387,294	318,973	323,573	-
Federal	49,996	349,006	409,470	-
Total Revenues	461,143	714,979	783,070	126,917
EXPENDITURES				
Instruction	7,551,405	6,052,253	6,120,344	8,935,517
Instructional Resources	568,263	1,023,954	1,023,954	400,000
Student Services	122,852	127,885	127,885	1,488,900
General Institutional	8,513,970	9,331,932	9,031,932	4,615,600
Physical Plant	4,740,807	4,170,086	4,170,086	2,412,500
Auxiliary Services	-	-	-	-
Total Expenditures	21,497,297	20,706,110	20,474,201	17,852,517
Net Revenue (Expenditures)	(21,036,154)	(19,991,131)	(19,691,131)	(17,725,600)
OTHER SOURCES (USES)				
Proceeds from Debt	20,560,000	16,295,000	16,295,000	16,125,000
Operating Transfer In (Out)	25,000	-	-	456,700
Total Other Sources (Uses)	20,585,000	16,295,000	16,295,000	16,581,700
TOTAL RESOURCES (USES)	\$ (451,154)	\$ (3,696,131)	\$ (3,396,131)	\$ (1,143,900)
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Capital Projects	(451,154)	(3,696,131)	(3,396,131)	(1,143,900)
Total Transfers To (From) Fund Balance	(451,154)	(3,696,131)	(3,396,131)	(1,143,900)
Beginning Fund Balance	9,315,303	8,864,149	8,864,149	5,468,018
Ending Fund Balance	<u>\$ 8,864,149</u>	<u>\$ 5,168,018</u>	<u>\$ 5,468,018</u>	<u>\$ 4,324,118</u>

(1) Actual is presented on a budgetary basis.

(2) Estimate is based upon 6 months of actual and 6 months of estimate.

Debt Service Fund

RESOURCES, USES, AND CHANGES IN FUND BALANCE

	2023-24 Actual (1)	2024-25 Budget	2024-25 Estimated (2)	2025-26 Budget
REVENUES				
Local Government	\$ 21,344,865	\$ 21,734,435	\$ 21,734,435	\$ 22,170,000
Institutional	575,465	200,000	200,000	200,000
Total Revenues	21,920,330	21,934,435	21,934,435	22,370,000
EXPENDITURES				
Physical Plant	20,955,893	21,125,000	21,125,000	22,756,150
Total Expenditures	20,955,893	21,125,000	21,125,000	22,756,150
Net Revenues (Expenditures)	964,437	809,435	809,435	(386,150)
OTHER SOURCES (USES)				
Proceeds from Debt	781,496	244,713	572,093	-
Operating Transfer In (Out)	-	-	-	-
Total Other Sources (Uses)	781,496	244,713	572,093	-
TOTAL RESOURCES (USES)	\$ 1,745,933	\$ 1,054,148	\$ 1,381,528	\$ (386,150)
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Debt Service	1,745,933	1,054,148	1,381,528	(386,150)
Total Transfers To (From) Fund Balance	1,745,933	1,054,148	1,381,528	(386,150)
Beginning Fund Balance	5,455,862	7,201,795	7,201,795	8,583,323
Ending Fund Balance	\$ 7,201,795	\$ 8,255,943	\$ 8,583,323	\$ 8,197,173

(1) Actual is presented on a budgetary basis.

(2) Estimate is based upon 6 months of actual and 6 months of estimate.

Enterprise Fund

RESOURCES, USES, AND CHANGES IN FUND BALANCE

	2023-24 Actual	2024-25 Budget	2024-25 Estimated (1)	2025-26 Budget
REVENUES				
Local Government	\$ 369,200	\$ 447,700	\$ 447,700	\$ 390,000
Institutional	5,260,226	4,743,200	4,743,200	4,751,200
Total Revenues	5,629,426	5,190,900	5,190,900	5,141,200
EXPENDITURES				
Auxiliary Services	5,514,918	5,167,700	5,170,900	5,106,200
Total Expenditures	5,514,918	5,167,700	5,170,900	5,106,200
Net Revenue (Expenditures)	114,508	23,200	20,000	35,000
OTHER SOURCES (USES)				
Operating Transfer In (Out)	(12,924)	15,000	-	15,000
Total Other Sources (Uses)	(12,924)	15,000	-	15,000
TOTAL RESOURCES (USES)	\$ 101,584	\$ 38,200	\$ 20,000	\$ 50,000
TRANSFERS TO (FROM) FUND BALANCE				
Retained Earnings	101,584	38,200	20,000	50,000
Total Transfers To (From) Fund Balance	101,584	38,200	20,000	50,000
Beginning Fund Balance	1,518,424	1,620,008	1,620,008	1,640,008
Ending Fund Balance	<u>\$ 1,620,008</u>	<u>\$ 1,658,208</u>	<u>\$ 1,640,008</u>	<u>\$ 1,690,008</u>

(1) Estimate is based upon 6 months of actual and 6 months of estimate.

Internal Service Fund

RESOURCES, USES, AND CHANGES IN FUND BALANCE

	2023-24 Actual	2024-25 Budget	2024-25 Estimated (1)	2025-26 Budget
REVENUES				
Local Government	\$ -	\$ -	\$ -	\$ 228,100
Institutional	13,839,758	13,450,000	13,450,000	15,622,000
Total Revenues	13,839,758	13,450,000	13,450,000	15,850,100
EXPENDITURES				
General Institutional	-	-	-	528,100
Auxiliary Services	15,940,881	13,450,000	14,450,000	15,412,000
Total Expenditures	15,940,881	13,450,000	14,450,000	15,940,100
Net Revenue (Expenditures)	(2,101,123)	-	(1,000,000)	(90,000)
OTHER SOURCES (USES)				
Operating Transfer In (Out)	1,500,000	1,000,000	1,000,000	90,000
Total Other Sources (Uses)	1,500,000	1,000,000	1,000,000	90,000
TOTAL RESOURCES (USES)	\$ (601,123)	\$ 1,000,000	\$ -	\$ -
TRANSFERS TO (FROM) FUND BALANCE				
Retained Earnings	-	-	-	-
Reserve for Self-Insurance	(601,123)	1,000,000	-	-
Total Transfers To (From) Fund Balance	(601,123)	1,000,000	-	-
Beginning Fund Balance	836,924	235,801	235,801	235,801
Ending Fund Balance	\$ 235,801	\$ 1,235,801	\$ 235,801	\$ 235,801

(1) Estimate is based upon 6 months of actual and 6 months of estimate.

Combining Fund Summary

2025-26 BUDGETARY STATEMENT OF RESOURCES, USES, AND CHANGES IN FUND BALANCE

	General Fund	Special Revenue Operational	Non-Aidable	Capital Projects
REVENUES				
Local Government	\$ 14,972,069	\$ 1,094,042	\$ 220,000	\$ -
State Aids	44,852,865	725,725	2,487,000	126,917
Program Fees	19,887,000	47,000	-	-
Material Fees	1,025,000	8,000	-	-
Other Student Fees	1,090,000	345,000	1,365,400	-
Institutional	563,966	10,432,600	260,000	-
Federal	-	2,307,342	10,039,000	-
Total Revenues	82,390,900	14,959,709	14,371,400	126,917
EXPENDITURES				
Instruction	46,948,400	12,332,571	131,500	8,935,517
Instructional Resources	1,400,200	-	-	400,000
Student Services	10,575,700	2,026,025	14,239,900	1,488,900
General Institutional	17,083,000	541,113	-	4,615,600
Physical Plant	6,787,100	60,000	-	2,412,500
Auxiliary Services	-	-	-	-
Total Expenditures	82,794,400	14,959,709	14,371,400	17,852,517
Net Revenue (Expenditures)	(403,500)	-	-	(17,725,600)
OTHER SOURCES (USES)				
Proceeds from Debt	-	-	-	16,125,000
Operating Transfer In (Out)	(396,500)	(165,200)	-	456,700
Total Other Sources (Uses)	(396,500)	(165,200)	-	16,581,700
TOTAL RESOURCES (USES)	\$ (800,000)	\$ (165,200)	\$ -	\$ (1,143,900)
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Capital Projects	-	-	-	(1,143,900)
Reserve for Debt Service	-	-	-	-
Retained Earnings	-	-	-	-
Reserve for Self Insurance	-	-	-	-
Reserve for Student Organizations	-	-	-	-
Designated for Operations	(800,000)	(165,200)	-	-
Total Transfers To (From) Fund Balance	(800,000)	(165,200)	-	(1,143,900)
Beginning Fund Balance	27,577,282	165,200	1,274,652	5,468,018
Ending Fund Balance	26,777,282	-	1,274,652	4,324,118

Combining Fund Summary

2025-26 BUDGETARY STATEMENT OF RESOURCES, USES, AND CHANGES IN FUND BALANCE

	Debt Service	Enterprise	Internal Service	Total
REVENUES				
Local Government	\$ 22,170,000	\$ 390,000	\$ 228,100	\$ 39,074,211
State Aids	-	-	-	48,192,507
Program Fees	-	-	-	19,934,000
Material Fees	-	-	-	1,033,000
Other Student Fees	-	-	-	2,800,400
Institutional	200,000	4,751,200	\$ 15,622,000	31,829,766
Federal	-	-	\$ -	12,346,342
Total Revenues	22,370,000	5,141,200	15,850,100	155,210,226
EXPENDITURES				
Instruction	-	-	\$ -	68,347,988
Instructional Resources	-	-	\$ -	1,800,200
Student Services	-	-	\$ -	28,330,525
General Institutional	-	-	\$ 528,100	22,767,813
Physical Plant	22,756,150	-	\$ -	32,015,750
Auxiliary Services	-	5,106,200	\$ 15,412,000	20,518,200
Total Expenditures	22,756,150	5,106,200	15,940,100	173,780,476
Net Revenue (Expenditures)	(386,150)	35,000	(90,000)	(18,570,250)
OTHER SOURCES (USES)				
Proceeds from Debt	-	-	-	16,125,000
Operating Transfer In (Out)	-	15,000	90,000	-
Total Other Sources (Uses)	-	15,000	90,000	16,125,000
TOTAL RESOURCES (USES)	\$ (386,150)	\$ 50,000	\$ -	\$ (2,445,250)
TRANSFERS TO (FROM) FUND BALANCE				
Reserve for Capital Projects	-	-	-	(1,143,900)
Reserve for Debt Service	(386,150)	-	-	(386,150)
Retained Earnings	-	50,000	-	50,000
Reserve for Self Insurance	-	-	-	-
Reserve for Student Organizations	-	-	-	-
Designated for Operations	-	-	-	(965,200)
Total Transfers To (From) Fund Balance	(386,150)	50,000	-	(2,445,250)
Beginning Fund Balance	8,583,323	1,640,008	235,801	44,944,284
Ending Fund Balance	8,197,173	1,690,008	235,801	42,499,034

Pro-Forma Balance Sheet Descriptions

The Pro-Forma Balance Sheet represents a projected estimate of the financial position of NWTC on June 30th.

ASSETS:

- **Cash and Cash Equivalents:** Includes funds in secured interest-bearing and noninterest-bearing accounts at local financial institutions and the State of Wisconsin Local Government Investment Pool.
- **Receivables:** Estimated amounts due primarily from tax levy, state and federal projects, contract training and agency billings.
- **Amount Available in Debt Service Funds:** An account in the general long-term debt group of accounts which designates the amount of assets available in a Debt Service Fund for the retirement of the general obligation debt.
- **Amount to be Provided for Long-Term Obligations:** An account in the general long-term debt group of accounts which represents the amount to be provided from taxes or other general revenue to retire outstanding general obligation indebtedness.

LIABILITIES AND FUND EQUITY:

- **General Long-Term Debt:** Principal payments due on the general obligation debt recorded in the Debt Service Fund.
- **Deferred Revenues:** Student program and material fees paid in advance.

Pro-Forma Balance Sheet – June 30, 2025

PREPARED ON BUDGETARY BASIS

	Governmental Fund Category				
	General	Special Revenue Operational	Non-Aidable	Capital Projects	Debt Service
ASSETS					
Cash and cash equivalents	\$ 23,419,500	\$ 310,000	\$ 1,350,000	\$ 7,683,000	\$ -
Receivables:					
Property Taxes	5,800,000				8,583,300
Accounts	2,210,000	833,900	2,400	10,000	
Due from Other Funds					
Inventory					
Other Current Assets					
Prepays/Deposits	200,000				
Fixed Assets					
Available for LTD					
To be Provided for LTD Oblig.					
Total Assets	\$ 31,629,500	\$ 1,143,900	\$ 1,352,400	\$ 7,693,000	\$ 8,583,300
LIABILITIES					
Accounts Payable	\$ 735,000	\$ 170,000	\$ 65,000	\$ 2,200,000	
Accrued Wages, Taxes and Fringes	1,200,000	115,000	20,000	25,000	
Deferred Revenues	2,125,000	680,000			
Due to Other Funds					
General Long-Term Debt					
Total Liabilities	4,060,000	965,000	85,000	2,225,000	-
FUND EQUITY					
Investment in capital assets					
Nonspendable:					
Prepays	200,000				
Restricted					
Restricted for capital projects				5,468,000	
Restricted for debt service					8,583,300
Assigned:					
Assigned for self-funded insurance					
Assigned for post-employment benefits					
Assigned for enterprise					
Assigned for student organizations			1,267,400		
Assigned for operations	27,369,500				
Unassigned/Unrestricted		178,900			
Total Fund Equity	27,569,500	178,900	1,267,400	5,468,000	8,583,300
Total Liabilities & Fund Equity	\$ 31,629,500	\$ 1,143,900	\$ 1,352,400	\$ 7,693,000	\$ 8,583,300

Pro-Forma Balance Sheet – June 30, 2025

PREPARED ON BUDGETARY BASIS

	Proprietary Fund Category		Account Groups		Total
	Enterprise	Internal Service	Fixed Assets	Long-Term Obligations	Memorandum Only
ASSETS					
Cash and cash equivalents	\$ 1,160,000	\$ 2,617,800			\$ 36,540,300
Receivables:					
Property Taxes					14,383,300
Accounts	40,000	18,000			3,114,300
Due from Other Funds					-
Inventory	535,200				535,200
Other Current Assets					-
Prepays/Deposits					200,000
Fixed Assets	110,000		128,230,000		128,340,000
Available for LTD				8,583,300	8,583,300
To be Provided for LTD Oblig.				80,236,700	80,236,700
Total Assets	\$ 1,845,200	\$ 2,635,800	\$ 128,230,000	\$ 88,820,000	\$ 271,933,100
LIABILITIES					
Accounts Payable	\$ 106,000	\$ 45,000			\$ 3,321,000
Accrued Wages, Taxes and Fringes	56,000	1,355,000			2,771,000
Deferred Revenues	25,000				2,830,000
Due to Other Funds					-
General Long-Term Debt				88,820,000	88,820,000
Total Liabilities	187,000	1,400,000	-	88,820,000	97,742,000
FUND EQUITY					
Investment in capital assets			128,230,000		128,230,000
Nonspendable:					
Prepays					200,000
Restricted					
Restricted for capital projects					5,468,000
Restricted for debt service					8,583,300
Assigned:					
Assigned for self-funded insurance		1,235,800			1,235,800
Assigned for post-employment benefits					-
Assigned for enterprise	1,658,200				1,658,200
Assigned for student organizations					1,267,400
Assigned for operations					27,369,500
Unassigned/Unrestricted					178,900
Total Fund Equity	1,658,200	1,235,800	128,230,000	-	174,191,100
Total Liabilities & Fund Equity	\$ 1,845,200	\$ 2,635,800	\$ 128,230,000	\$ 88,820,000	\$ 271,933,100

Summary – FY 2026 Capital Project Requests > \$50,000

Project Title	Total Cost	Project Title	Total Cost
Academic Affairs & Workforce Development		Facilities Improvements (continued)	
1 BT300 CTED Training Center Renovation Phase 1	\$ 2,361,000	32 MN Loader Tractor Replacement	\$ 52,500
2 BT322 & BT323 CTED & Talent & Culture Administration Office Relocation	1,881,000	33 NCMTC Sewer Line Replacement	226,000
3 SC214 Assessment Center Relocation	1,176,700	34 PS Air Conditioner Unit Replacement	64,000
4 SC365 STEM Administration Suite Relocation	389,900	35 SC HVAC Screen Replacement	120,000
5 Alignment Machine	67,000	36 SC Parking Lot Replacement	395,000
6 Automatic CMV Tractor For CDL Training	65,000	37 SC101 Trash Compactor Replacement	128,000
7 Backhoe Loader	70,000	38 Security Camera Infrastructure Replacement	100,000
8 BC106 Furnace & AC System Replacements	80,000	39 ST Bay Emergency Generator Replacement	73,500
9 CC116 Laerdal SimMan3G Plus Manikin	124,000	Informational & Instructional Technology	
10 CNC ST15 Lathe	61,000	40 Lifecycle - Data Center Network Refresh	450,000
11 CNC Turning Center	140,000	41 Lifecycle - Commvault Backup & Recovery System Replacement	535,000
12 Digger Derrick Replacement	266,000	42 Lifecycle - Firewalls	225,000
13 ET129 Mobile Modular PCL Trainers	148,000	43 Lifecycle - Instructional Lab Computer Replacements	382,700
14 HS223 Simulation Benches	178,600	44 Lifecycle - Operational Computer Replacements	178,800
15 Manual CMV Tractor For CDL Training	65,000	45 Smartboard Replacements	400,000
16 Marvel Saw	71,500	46 Software - Customer Relationship Management (CRM) Platforms Ends FY28	398,500
17 MC110 Mini Mill	153,917	47 Software - HackNotice Ends FY27	58,000
18 MC114 Prototype CNC Equipment Replacement	88,500	48 Software - Identify Verification System Ends FY28	100,000
19 PS MSA Self-Contained Breathing Apparatus Replacements	75,000	49 Software - IsoraGRC Ends FY27	60,000
20 PS Scott Self-Contained Breathing Apparatus Replacement	70,000	50 Software - Landis Contact Center FY26-FY28	240,000
21 SC360D Anatomage Table Replacement	82,000	51 Software - Migrate From VMware To Nutanix For Virtualization	355,000
22 Software - Acadicus Campus (AR/VR) - Ends FY28	300,000	52 Software - Network Monitoring System FY26-FY27	120,000
23 Software - Canvas LMS Ends FY30	855,200	Miscellaneous	
24 ST Bay SC133 NA Lab Renovation	354,200	53 Software - Workday FY25-FY32	1,359,900
Facilities Improvements		Other Areas	
25 AG108 Water Intrusion	206,000	54 Corporate Conference Center Renovation - \$2M Fully Funded by the Green Bay Area Public Schools November 2024 Referendum for the School of Innovation	-
26 AU Roof Sections F & G Replacement	445,000	55 Software - Transact Ends FY30	275,000
27 BA Air Conditioner Unit Replacement	64,000	Capital Budget Requests with Total Cost > \$50,000	
28 Cyber Security Camera Phase 3 Replacements	78,000	\$ 16,673,917	
29 District Wide Energy Improvements	150,000	Capital Budget Requests with Total Cost ≤ \$50,000	
30 Dump Truck Replacement	92,500	1,178,600	
31 HS130 Water Intrusion	218,000	Total Capital Budget	
		\$ 17,852,517	

Debt Service Schedule & Summary

2025-26 BUDGET YEAR

SERIES 2016A RD16001 - BONDS

General Obligation Bonds (\$17,000,000) issued May 2, 2016, to finance Referendum approved capital expansion over fourteen years at 2% - 3% interest with Morgan Stanley & Co. LLC. Principal due annually on October 1, with a final maturity due on October 1, 2030.

Fiscal Year	Principal	Interest	Total
2025-26	1,220,000	199,600	1,419,600
2026-27	1,255,000	174,850	1,429,850
2027-28	1,295,000	142,875	1,437,875
2028-29	1,330,000	103,500	1,433,500
2029-30	1,370,000	63,000	1,433,000
2030-31	1,415,000	21,225	1,436,225
Total	\$7,885,000	\$705,050	\$8,590,050

SERIES 2016B DS17001 - NOTE

General Obligation Promissory Note (\$12,700,000) issued October 3, 2016, to finance FY17 capital equipment (\$7,000,000) and building improvement (\$700,000) over six years and Referendum (\$5,000,000) over ten years at 1% - 3% interest with Robert W. Baird & Co., Inc. Principal due annually on April 1, with a final maturity due on April 1, 2026.

Fiscal Year	Principal	Interest	Total
2025-26	540,000	10,800	550,800
Total	\$540,000	\$10,800	\$550,800

SERIES 2017A DS17002 - NOTE

General Obligation Promissory Note (\$12,800,000) issued June 1, 2017, to finance FY17 approved capital equipment (\$6,900,000), building improvement (\$600,000), and site improvement (\$300,000) over ten years and Referendum (\$5,000,000) over ten years at 2% - 3% interest with UMB Bank, N.A. Principal due annually on October 1, with a final maturity due on October 1, 2026.

Fiscal Year	Principal	Interest	Total
2025-26	655,000	30,075	685,075
2026-27	675,000	10,125	685,125
Total	\$1,330,000	\$40,200	\$1,370,200

Debt Service Schedule & Summary

2025-26 BUDGET YEAR

SERIES 2017 RD18001 - BONDS

General Obligation Bonds (\$15,000,000) issued August 1, 2017, to finance Referendum approved capital expansion over sixteen years at 3% - 5% interest with Robert W. Baird & Co., Inc. Principal due annually on April 1, with a final maturity due on April 1, 2033.

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025-26		390,531	390,531
2026-27	1,225,000	390,531	1,615,531
2027-28	1,600,000	329,281	1,929,281
2028-29	1,645,000	265,281	1,910,281
2029-30	1,700,000	215,931	1,915,931
2030-31	1,750,000	164,931	1,914,931
2031-32	1,805,000	112,431	1,917,431
2032-33	1,865,000	58,281	1,923,281
Total	\$11,590,000	\$1,927,200	\$13,517,200

SERIES 2017B DS18001 - NOTE

General Obligation Promissory Note (\$16,000,000) issued November 27, 2017, to finance FY18 approved capital equipment (\$9,000,000) over six years and Referendum (\$7,000,000) over ten years at 2% - 4% interest with Raymond James & Associates, Inc. Principal due annually on April 1, with a final maturity due on April 1, 2027.

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025-26	825,000	33,400	858,400
2026-27	845,000	16,900	861,900
Total	\$1,670,000	\$50,300	\$1,720,300

SERIES 2018A DS18002 - NOTE

General Obligation Promissory Note (\$16,200,000) issued April 4, 2018, to finance FY18 approved capital equipment (\$3,050,000), building improvement (\$1,050,000), and site improvement (\$600,000) over ten years and Referendum (\$11,500,000) over ten years at 3% - 4% interest with Citigroup Global Markets Inc. Principal due annually on April 1, with a final maturity due on April 1, 2028.

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025-26	1,225,000	105,450	1,330,450
2026-27	1,075,000	68,700	1,143,700
2027-28	1,215,000	36,450	1,251,450
Total	\$3,515,000	\$210,600	\$3,725,600

Debt Service Schedule & Summary

2025-26 BUDGET YEAR

SERIES 2018B DS19001 - NOTE

General Obligation Promissory Note (\$8,900,000) issued November 1, 2018, to finance FY19 approved capital equipment (\$6,000,000), building improvement (\$1,200,000), and site improvement (\$400,000) over six years and Referendum (\$1,300,000) over ten years at 2% - 4% interest with J.P. Morgan Securities LLC. Principal due annually on April 1, with a final maturity due on April 1, 2028.

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025-26		39,000	39,000
2026-27		39,000	39,000
2027-28	1,300,000	39,000	1,339,000
Total	\$1,300,000	\$117,000	\$1,417,000

SERIES 2019B DS20001 - NOTE

General Obligation Promissory Note (\$6,500,000) issued November 20, 2019, to finance FY20 building and remodeling improvements (\$1,350,000), capital equipment (\$4,100,000), and site improvement (\$1,050,000) over seven years at 2.5% - 3% interest with USB Financial Services, Inc. Principal due annually on April 1, with a final maturity due on April 1, 2026.

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025-26	1,065,000	26,625	1,091,625
Total	\$1,065,000	\$26,625	\$1,091,625

SERIES 2020A DS20002 - NOTE

General Obligation Promissory Note (\$6,400,000) issued March 5, 2020, to finance FY20 approved capital equipment (\$4,700,000), building improvement (\$1,000,000) over six years and Referendum (\$700,000) over nine years at 1.25% - 2% interest with Robert W. Baird & Co., Inc. Principal due annually on April 1, with a final maturity due on April 1, 2029.

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025-26	1,075,000	35,500	1,110,500
2026-27		14,000	14,000
2027-28		14,000	14,000
2028-29	700,000	14,000	714,000
Total	\$1,775,000	\$77,500	\$1,852,500

Debt Service Schedule & Summary

2025-26 BUDGET YEAR

SERIES 2020B DS21001 - NOTE

General Obligation Promissory Note (\$4,300,000) issued October 7, 2020, to finance FY21 building and remodeling improvements (\$1,100,000), capital equipment (\$2,800,000), and site improvement (\$400,000) over ten years at 1% - 2% interest with Robert W. Baird & Co., Inc. Principal due annually on April 1, with a final maturity due on April 1, 2027.

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025-26	710,000	14,300	724,300
2026-27	720,000	7,200	727,200
Total	\$1,430,000	\$21,500	\$1,451,500

SERIES 2021A DS21002 - NOTE

General Obligation Promissory Note (\$4,000,000) issued February 10, 2021, to finance FY21 building and remodeling improvements (\$1,100,000), and capital equipment (\$2,900,000) over six years at .5% - 1% interest with Robert W. Baird & Co., Inc. Principal due annually on April 1, with a final maturity due on April 1, 2027.

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025-26	750,000	15,050	765,050
2026-27	755,000	7,550	762,550
Total	\$1,505,000	\$22,600	\$1,527,600

SERIES 2021B DS21003 - NOTE

General Obligation Promissory Note (\$4,400,000) issued June 2, 2021, to finance FY21 building and remodeling improvements (\$1,300,000), capital equipment (\$2,800,000), and site improvement (\$300,000) over six years at 1.125% - 1.250% interest with BNY Mellon Capital Markets, LLC. Principal due annually on April 1, with a final maturity due on April 1, 2027.

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025-26	830,000	20,813	850,813
2026-27	835,000	10,438	845,438
Total	\$1,665,000	\$31,250	\$1,696,250

Debt Service Schedule & Summary

2025-26 BUDGET YEAR

SERIES 2021C DS22001 - NOTE

General Obligation Promissory Note (\$6,500,000) issued October 6, 2021, to finance FY22 building and remodeling improvements (\$1,200,000), capital equipment (\$5,100,000), and site improvement (\$200,000) over seven years at 1% - 1.5% interest with Piper Sandler & Co. Principal due annually on April 1, with a final maturity due on April 1, 2028.

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025-26	660,000	23,450	683,450
2026-27	665,000	16,850	681,850
2027-28	680,000	10,200	690,200
Total	\$2,005,000	\$50,500	\$2,055,500

SERIES 2022A DS22002 - NOTE

General Obligation Promissory Note (\$4,200,000) issued March 16, 2022, to finance FY22 building and remodeling improvements (\$1,200,000), and capital equipment (\$3,000,000) over six years at 2% - 3% interest with Piper Sandler & Co. Principal due annually on April 1, with a final maturity due on April 1, 2028.

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025-26	700,000	50,200	750,200
2026-27	715,000	36,200	751,200
2027-28	730,000	21,900	751,900
Total	\$2,145,000	\$108,300	\$2,253,300

SERIES 2022B DS22003 - NOTE

General Obligation Promissory Note (\$3,750,000) issued June 1, 2022, to finance FY22 building and remodeling improvements (\$1,000,000), capital equipment (\$1,950,000), and site improvements (\$800,000) over six years at 3% - 4% interest with Piper Sandler & Co. Principal due annually on April 1, with a final maturity due on April 1, 2028.

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025-26	630,000	78,000	708,000
2026-27	650,000	52,800	702,800
2027-28	670,000	26,800	696,800
Total	\$1,950,000	\$157,600	\$2,107,600

Debt Service Schedule & Summary

2025-26 BUDGET YEAR

SERIES 2022C DS23001 - NOTE

General Obligation Promissory Note (\$6,900,000) issued November 7, 2022, to finance FY23 building and remodeling improvements (\$1,500,000), capital equipment (\$4,859,000), acquisition of Artisan Center (\$450,000), and site improvements (\$91,000) over seven years at 4% - 5% interest with TD Securities. Principal due annually on April 1, with a final maturity due on April 1, 2029.

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025-26	975,000	186,650	1,161,650
2026-27	1,010,000	147,650	1,157,650
2027-28	1,050,000	107,250	1,157,250
2028-29	1,095,000	54,750	1,149,750
Total	\$4,130,000	\$496,300	\$4,626,300

SERIES 2023A DS23002 - NOTE

General Obligation Promissory Note (\$6,950,000) issued March 13, 2023, to finance FY23 building and remodeling improvements (\$1,490,000), capital equipment (\$5,491,000) and site improvements (\$9,000) over seven years at 0.05% - 5% interest with Huntington Securities, Inc. Principal due annually on April 1, with a final maturity due on April 1, 2030.

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025-26	955,000	181,588	1,136,588
2026-27	990,000	169,650	1,159,650
2027-28	1,035,000	130,050	1,165,050
2028-29	1,075,000	99,000	1,174,000
2029-30	1,120,000	56,000	1,176,000
Total	\$5,175,000	\$636,288	\$5,811,288

Debt Service Schedule & Summary

2025-26 BUDGET YEAR

SERIES 2023B DS23003 - NOTE

General Obligation Promissory Note (\$4,300,000) issued May 3, 2023, to finance FY23 building and remodeling improvements (\$767,800), capital equipment (\$3,498,200) and site improvements (\$34,000) over eight years at 3% - 4% interest with Piper Sandler & Co. Principal due annually on October 1, with a final maturity due on October 1, 2030.

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025-26		142,000	142,000
2026-27	300,000	136,000	436,000
2027-28	1,000,000	115,000	1,115,000
2028-29	1,000,000	85,000	1,085,000
2029-30	1,000,000	55,000	1,055,000
2030-31	1,000,000	20,000	1,020,000
Total	\$4,300,000	\$553,000	\$4,853,000

SERIES 2023R DS23004 - NOTE

General Obligation Promissory Note (\$2,000,000) issued June 30, 2023, to finance FY23 building and remodeling improvements (\$1,329,560) and capital equipment (\$670,440) over three years at 5% interest with FHN Financial Capital Markets. Principal due annually on October 1, with a final maturity due on October 1, 2025.

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025-26	1,000,000	25,000	1,025,000
Total	\$1,000,000	\$25,000	\$1,025,000

SERIES 2023C DS24001 - NOTE

General Obligation Promissory Note (\$6,365,000) issued November 6, 2023, to finance FY24 building and remodeling improvements (\$1,500,000), capital equipment (\$4,265,000), and site improvements (\$600,000) over seven years at 5% interest with BOK Financial Securities, Inc. Principal due annually on April 1, with a final maturity due on April 1, 2030.

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025-26	780,000	213,250	993,250
2026-27	815,000	174,250	989,250
2027-28	855,000	133,500	988,500
2028-29	890,000	90,750	980,750
2029-30	925,000	46,250	971,250
Total	\$4,265,000	\$658,000	\$4,923,000

Debt Service Schedule & Summary

2025-26 BUDGET YEAR

SERIES 2024A DS24002 - NOTE

General Obligation Promissory Note (\$8,005,000) issued March 6, 2024, to finance FY24 building and remodeling improvements (\$1,500,000), capital equipment (\$5,430,200), land acquisition (\$819,800) and site improvements (\$255,000) over seven years at 3.125% - 4.25% interest with TD Securities, Inc. Principal due annually on April 1, with a final maturity due on April 1, 2031.

Fiscal Year	Principal	Interest	Total
2025-26	1,070,000	261,618	1,331,618
2026-27	1,100,000	217,481	1,317,481
2027-28	1,135,000	173,481	1,308,481
2028-29	1,175,000	129,500	1,304,500
2029-30	1,220,000	85,438	1,305,438
2030-31	1,270,000	39,688	1,309,688
Total	\$6,970,000	\$907,206	\$7,877,206

SERIES 2024B DS24003 - NOTE

General Obligation Promissory Note (\$6,190,000) issued May 6, 2024, to finance FY24 building and remodeling improvements (\$895,500) and capital equipment (\$5,294,500) over eight years at 4% interest with TD Securities, Inc. Principal due annually on October 1, with a final maturity due on October 1, 2031.

Fiscal Year	Principal	Interest	Total
2025-26	790,000	231,800	1,021,800
2026-27	820,000	199,600	1,019,600
2027-28	850,000	166,200	1,016,200
2028-29	885,000	131,500	1,016,500
2029-30	920,000	95,400	1,015,400
2030-31	950,000	58,000	1,008,000
2031-32	975,000	19,500	994,500
Total	\$6,190,000	\$902,000	\$7,092,000

Debt Service Schedule & Summary

2025-26 BUDGET YEAR

SERIES 2024C DS25001 - NOTE

General Obligation Promissory Note (\$5,370,000) issued November 8, 2024, to finance FY25 building and remodeling improvements (\$1,475,000), capital equipment (\$3,885,000), and site improvements (\$10,000) over seven years at 1.5% - 5% interest with Loop Capital Markets, LLC. Principal due annually on April 1, with a final maturity due on April 1, 2031.

Fiscal Year	Principal	Interest	Total
2025-26	760,000	207,275	967,275
2026-27	790,000	169,275	959,275
2027-28	825,000	143,600	968,600
2028-29	855,000	102,350	957,350
2029-30	890,000	74,563	964,563
2030-31	925,000	30,062	955,062
Total	\$5,045,000	\$727,125	\$5,772,125

SERIES 2025A DS25002 - NOTE

General Obligation Promissory Note (\$8,240,000) issued February 26, 2025, to finance FY25 building and remodeling improvements (\$917,700), capital equipment (\$7,052,300), and site improvements (\$270,000) over six years at 4% interest with Piper Sandler & Co. Principal due annually on April 1, with a final maturity due on April 1, 2031.

Fiscal Year	Principal	Interest	Total
2025-26	1,240,000	361,644	1,601,644
2026-27	1,290,000	280,000	1,570,000
2027-28	1,345,000	228,400	1,573,400
2028-29	1,395,000	174,600	1,569,600
2029-30	1,455,000	118,800	1,573,800
2030-31	1,515,000	60,600	1,575,600
Total	\$8,240,000	\$1,224,044	\$9,464,044

Debt Service Schedule & Summary

2025-26 BUDGET YEAR

The indebtedness shown below is the estimated repayment schedule of \$2,135,000 of general obligation debt to be used for the purpose of building remodeling, site improvements, and major equipment. The interest cost is estimated as the debt has not been issued as of this writing. Plans for financing are \$2,135,000 May 2025.

Fiscal Year	Principal	Interest	Total
2025-26		66,239	66,239
2026-27	310,000	70,950	380,950
2027-28	325,000	55,075	380,075
2028-29	360,000	41,550	401,550
2029-30	370,000	30,600	400,600
2030-31	380,000	19,350	399,350
2031-32	390,000	6,825	396,825
Total	\$2,135,000	\$290,589	\$2,425,589

The indebtedness shown below is the estimated repayment schedule of \$16,125,000 of general obligation debt to be used for the purpose of building remodeling, site improvements, and major equipment. The interest cost is estimated as the debt has not been issued as of this writing. Plans for financing are \$6,000,000 September 2025, \$3,625,000 December 2025, \$3,500,000 March 2026, and \$3,000,000 June 2026.

Fiscal Year	Principal	Interest	Total
2025-26	1,000,000	101,292	1,101,292
2026-27	1,860,000	503,051	2,363,051
2027-28	2,380,000	423,638	2,803,638
2028-29	2,465,000	346,045	2,811,045
2029-30	2,535,000	265,688	2,800,688
2030-31	2,630,000	182,975	2,812,975
2031-32	2,715,000	97,253	2,812,253
2032-33	540,000	8,775	548,775
Total	\$16,125,000	\$1,928,717	\$18,053,717

Debt Service Schedule & Summary
2025-26 BUDGET YEAR

CONSOLIDATED ACTUAL & ESTIMATED LONG TERM INDEBTEDNESS

Fiscal Year	Principal	Interest	Total
2025-26	19,455,000	3,051,149	22,506,149
2026-27	18,700,000	2,913,051	21,613,051
2027-28	18,290,000	2,296,700	20,586,700
2028-29	14,870,000	1,637,826	16,507,826
2029-30	13,505,000	1,106,670	14,611,670
2030-31	11,835,000	596,831	12,431,831
2031-32	5,885,000	236,009	6,121,009
2032-33	2,405,000	67,056	2,472,056
	\$104,945,000	\$11,905,294	\$116,850,294

LEGAL DEBT LIMIT

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) Wisconsin Statutes. The maximum aggregate indebtedness of the District budgeted for fiscal year 2024-25 is \$88,820,000. The 5% limit is \$3,615,889,836.

The bonded indebtedness of the District may not exceed 2% of the equalized value of the property located in the District per s.67.03 (9) Wisconsin Statutes. The maximum aggregate indebtedness of the District budgeted for fiscal year 2024-25 is \$19,475,000. The 2% limit is \$1,446,355,935.

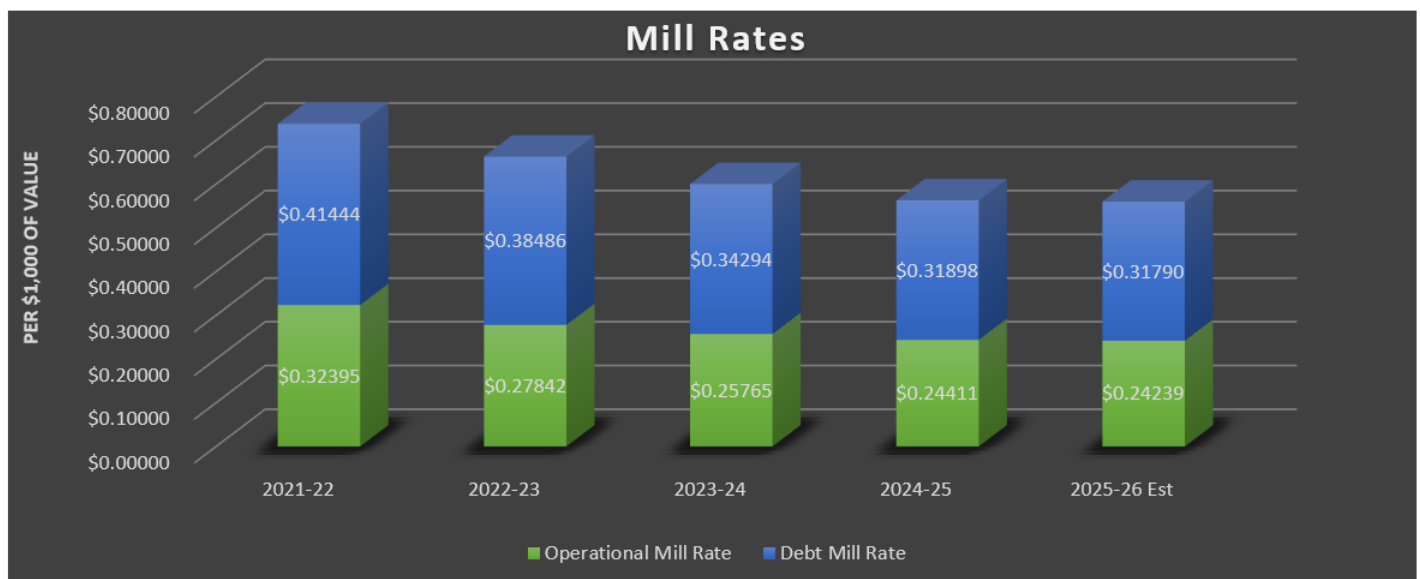


SECTION 3

Supplemental Data

Equalized Valuation & Mill Rates

Budget Year	Equalized Valuation	Percent Change	Operational Mill Rate	Debt Mill Rate	Total Mill Rate	Percent Change	Tax Levy	Percent Change
2021-22	\$47,322,051,411	7.72%	\$0.32395	\$0.41444	\$0.73839	(7.16%)	\$ 34,941,858	0.01%
2022-23	\$54,095,444,000	14.31%	\$0.27842	\$0.38486	\$0.66328	(10.17%)	\$ 35,880,050	2.69%
2023-24	\$62,133,291,937	14.86%	\$0.25765	\$0.34294	\$0.60059	(9.45%)	\$ 37,316,892	4.00%
2024-25	\$68,137,075,963	9.66%	\$0.24411	\$0.31898	\$0.56309	(6.24%)	\$ 38,367,511	2.82%
2025-26 Est	\$69,738,297,248	2.35%	\$0.24239	\$0.31790	\$0.56029	(0.5%)	\$ 39,074,211	1.84%



Enrollment Headcount & FTE Summary

2025-26 BUDGET YEAR

FULL TIME EQUIVALENCY					
	2022 Actual	2023 Actual	2024 Actual	2025 Estimate	2026 Forecast
Post-Secondary Education					
Associate Degree	3,912	3,855	3,930	4,047	3,918
% of Change	(3.7%)	(1.5%)	1.9%	3.0%	(3.3%)
Technical Diploma	648	638	656	675	654
% of Change	(2.7%)	(1.5%)	2.8%	3.0%	(3.2%)
Total Post-Secondary Ed.	4,560	4,493	4,586	4,722	4,572
% of Change	(3.5%)	(1.5%)	2.1%	3.0%	(3.2%)
Continuing Education - Adult, Community Education and Non- Post Secondary					
Vocational Adult	160	194	208	214	206
% of Change	15.1%	21.3%	7.2%	3.0%	(0.6%)
Community Service	14	14	15	15	15
% of Change	40.0%	0.0%	7.1%	0.0%	0.0%
Non-Post Secondary	196	237	227	234	226
% of Change	41.0%	20.9%	(4.2%)	1.5%	(0.5%)
Total Adult, Community Ed. And Non-Post	370	445	450	463	448
% of Change	28.5%	20.3%	1.1%	3.0%	(0.5%)
Total District FTE's	4,930	4,938	5,036	5,185	5,020
% of Change	(1.7%)	0.2%	2.0%	3.0%	(3.2%)

UNDUPLICATED ENROLLMENTS

Total District Unduplicated					
Enrollments	24,780	25,782	25,640	25,663	25,663
% of Change	4.8%	4.0%	(0.6%)	0.1%	0.0%

*Total District Unduplicated Enrollments include Headcount for Advanced Standing and Transcribed Credit students

Number of Credentials by Career Cluster

Career Cluster	Advanced Technical Certificate	Apprentice- ship	Associate Degree	Associate Degree Shared	Associate of Arts/Science	Local Certificate	Technical Diploma	WTCS Pathway Cert	Grand Total
Agriculture, Food and Natural Resources		1	3			8	2		14
Architecture and Construction		11	6			1	5	1	24
Arts, Audiovisual Technology and Communication			2			5	3		10
Associate of Arts and Science Degrees					2				2
Business Management and Administration			7			8	3	5	23
Education and Training		1	1			5	2	2	11
Energy			1				1	1	3
Finance			1			1	1		3
Health Sciences	1		11			4	7	1	24
Hospitality and Tourism			2			1	3		6
Human Services			3	1		4	1	2	11
Information Technology			6			4	4	1	15
Law, Public Safety, Corrections and Security			5				6	3	14
Manufacturing		16	2			18	4	3	43
Marketing			3			6	1		10
Not otherwise assigned			2						2
Science, Technology, Engineering and Mathematics	1		5			1			7
Transportation, Distribution and Logistics			4			1	6		11
Grand Total	2	29	64	1	2	67	49	19	233

Credentials by Career Cluster & Type

AGRICULTURE, FOOD AND NATURAL RESOURCES

Apprenticeship

Organic Vegetable Farm Manager Apprenticeship

Associate Degree

Dairy Science Management

Environmental Engineering Technology

Sustainable Food & Agriculture Systems

Local Certificate

Calf/Heifer Care Local Certificate

Cow Care Local Certificate

Dairy Animal Husbandry Local Certificate

Farm Business Local Certificate

Farm Hand - Dairy Science Local Certificate

Renewable Energy - Solar Thermal Local Certificate

Renewable Energy-Solar Local Certificate

Sustainable Agriculture Local Certificate

Technical Diploma

Dairy Science

Farm Business and Production Management

ARCHITECTURE AND CONSTRUCTION

Apprenticeship

Bricklaying/Masonry Apprentice

Carpentry Apprentice

Electric Line Apprentice

Electricity (Construction) Apprentice

HVAC Apprentice (ABC)

Plumbing Apprentice (ABC)

Plumbing Apprentice (JAC)

Resilient Floor Apprentice

Sheet Metal Construction

Steamfitting-Construction Apprentice

Substation Electrical Apprentice

Associate Degree

Architectural Technology

Construction Management - Carpentry

Construction Management - Electricity

Heating, Ventilation, Air Conditioning and Refrigeration Technology

Prototype and Design Technician

Solar Energy Technology

Local Certificate

Architecture Fundamentals Local Certificate

Technical Diploma

Carpentry

Electrical Power Distribution

Electricity

Gas Utility Construction and Service

Heating, Ventilation, Refrigeration, Air Cond & Heating Service Tech

Credentials by Career Cluster & Type

WTCS Pathway Cert
HVAC/R Fundamentals

ARTS, AUDIOVISUAL TECHNOLOGY AND COMMUNICATION

Associate Degree
Digital Media Technology
Photography

Local Certificate
Clay Local Certificate
Drone Technology Local Certificate
Photography Fundamentals Local Certificate
Web Design Local Certificate
Woodturning Local Certificate

Technical Diploma
Photography Specialist
Printing
Video Production

Associate of Arts and Science Degrees

Associate of Arts/Science
Liberal Arts - Associate of Arts
Liberal Arts - Associate of Science

BUSINESS MANAGEMENT AND ADMINISTRATION

Associate Degree
Business Analyst
Business Management
Human Resources
Leadership Development
Manufacturing Operations Management
Office Management
Small Business Entrepreneurship

Local Certificate
Basic Office Skills Local Certificate
Business Operations Local Certificate
Employee Benefits/Relations/Development Local Certificate
Entrepreneurship Local Certificate
Ethical Leadership Local Certificate
Health Care Leadership Advanced Local Certificate
Health Care Leadership Local Certificate
Quality Improvement and Innovation Local Certificate

Technical Diploma
Business Requirements Specialist
Office Support Specialist
Project Management

WTCS Pathway Cert
Business Software Essentials
Customer Support Specialist
Human Resource Compliance
Organizational Safety and Health
Supervision

Credentials by Career Cluster & Type

EDUCATION AND TRAINING

Apprenticeship

Early Childhood Educator Apprenticeship

Associate Degree

Foundations of Teacher Education

Local Certificate

Educational Support Assistant Local Certificate

Intensive English Program Advanced Local Certificate

Intensive English Program Intermediate Local Certificate

Special Education Local Certificate

Technical Writing Local Certificate

Technical Diploma

Early Childhood Assistant Teacher

Instructional Assistant

WTCS Pathway Cert

Intro to Education

Intro to Paraeducator Careers

ENERGY

Associate Degree

Telecommunications Engineering Technician

Technical Diploma

Telecommunications Fiber Optic Engineering Technician

WTCS Pathway Cert

Telecommunications Fiber Optic Design

FINANCE

Associate Degree

Accounting

Local Certificate

Small Business Bookkeeping Local Certificate

Technical Diploma

Accounting Assistant

HEALTH SCIENCES

Advanced Technical Certificate

Expanded Function Dental Auxiliary

Associate Degree

Dental Hygienist

Diagnostic Medical Sonography

Echocardiography

Health Information Technology

Medical Laboratory Technician

Nursing - Associate Degree

Physical Therapist Assistant

Radiography

Respiratory Therapy

Surgical Technology

Wellness and Health Promotion

Credentials by Career Cluster & Type

Local Certificate

- Care Coordinator Local Certificate
- Gerontology Local Certificate
- Personal Care Worker Local Certificate
- Phlebotomy Local Certificate

Technical Diploma

- Dental Assistant
- Medical Assistant
- Medical Coding Specialist
- Medication Assistant
- Nursing Assistant
- Practical Nursing
- Therapeutic Massage

WTCS Pathway Cert

- Healthcare Customer Service Representative

HOSPITALITY AND TOURISM

Associate Degree

- Culinary Management
- Hospitality Management

Local Certificate

- Baking and Pastry Local Certificate

Technical Diploma

- Culinary Production Specialist
- Hotel Management
- Restaurant Management

HUMAN SERVICES

Associate Degree

- Early Childhood Education
- Human Services Associate
- Substance Use Disorder Counseling

Associate Degree-Shared

- Funeral Service (shared with MATC)

Local Certificate

- Early Childhood Infant Toddler Local Certificate
- Early Childhood The Preschool Local Certificate
- Early Childhood: Child Care Administration Local Certificate
- Substance Abuse Specialty Local Certificate

Technical Diploma

- Substance Abuse Counselor Education

WTCS Pathway Cert

- Early Childhood Licensing Basic Ages 0-2
- Early Childhood Licensing Basic Ages 3 – 5

Credentials by Career Cluster & Type

INFORMATION TECHNOLOGY

Associate Degree

- IT - Computer Support Specialist
- IT - Cybersecurity Specialist
- IT - Data and Analytics Specialist
- IT - Network Specialist
- IT - Software Developer
- IT-Web Development & Design

Local Certificate

- Data Analytics and Visualization Local Certificate
- IT Technology Support Local Certificate
- Python Local Certificate
- Web Programmer Local Certificate

Technical Diploma

- Cisco System Administrator
- IT - Computer Support Technician
- IT - Web Programmer
- Web Design

WTCS Pathway Cert

- Networking

LAW, PUBLIC SAFETY, CORRECTIONS AND SECURITY

Associate Degree

- Criminal Justice - Law Enforcement 2
- Fire Medic
- Fire Protection Technician
- Justice & Community Advocacy
- Legal Studies/Paralegal

Technical Diploma

- Advanced Emergency Medical Technician
- Criminal Justice-720 Law Enforcement Academy
- Emergency Medical Technician - Paramedic
- Emergency Medical Technician (EMT)
- Fire Science
- Legal Studies/Paralegal Post-Baccalaureate

WTCS Pathway Cert

- Emergency Dispatch
- Law Office Administration
- Professional Private Investigator

Credentials by Career Cluster & Type

MANUFACTURING

Apprenticeship

- ABC Steamfitting Apprenticeship
- CNC Machine Operator
- Electrical & Instrumentation Apprentice
- Industrial Electrician Apprentice
- Industrial Shipbuilder Welder Apprenticeship
- Instrumentation Apprentice
- Lubrication Technician
- Machinist Apprentice
- Maintenance Mechanic/Millwright Apprentice
- Maintenance Technician Apprentice
- Metering Technician Apprentice
- Millwright – Pipefitter Apprentice
- Pipefitting Apprentice
- Tool & Die Apprenticeship
- Wastewater Plant Operator
- Welding & Fabrication Apprentice

Associate Degree

- Automation Engineering Technology
- Electro-Mechanical Technology

Local Certificate

- Additive Manufacturing Local Certificate
- Advanced PLC Local Certificate
- Automation Fundamentals Local Certificate
- Controls Systems Local Certificate
- Cybersecurity Considerations for Industrial Controls Local Certificate
- Fluid Power Local Certificate
- Flux Core Welding Local Certificate
- Industrial Maintenance Local Certificate
- Machine Safety Local Certificate
- Mechanical CAD Fundamentals Local Certificate
- Mechanical Fundamentals Local Certificate
- Mechanical Technology Intro Local Certificate
- MIG Welding Local Certificate
- Motors and Drives Local Certificate
- Robotics Local Certificate
- Stick Welding Local Certificate
- TIG Welding Local Certificate
- Weld Inspection Local Certificate

Technical Diploma

- CNC Technician
- Machine Tool Operation
- Metal Fabrication/Welding
- Welding

WTCS Pathway Cert

- CNC Operator
- Engineering Fundamentals
- Industrial Technician Fundamentals

Credentials by Career Cluster & Type

MARKETING

Associate Degree

- Design & Graphic Technology
- Marketing
- Supply Chain Management

Local Certificate

- Customer Service Local Certificate
- Design and Graphic Software Local Certificate
- Digital Marketing Local Certificate
- Marketing Communication Local Certificate
- Promotions and Event Management Local Certificate
- Social Media Design Local Certificate

Technical Diploma

- Digital Marketing

NOT OTHERWISE ASSIGNED

Associate Degree

- Individualized Technical Studies
- Individualized Technical Studies-Journeyworker

SCIENCE, TECHNOLOGY, ENGINEERING AND MATHEMATICS

Advanced Technical Certificate

- Biomedical X-Ray Service Technician

Associate Degree

- Bio-Medical Electronics
- Civil Engineering Technology
- Electrical Engineering Technology
- Laboratory Science Technology
- Mechanical Design Technology

Local Certificate

- Mechanical Drafting Local Certificate

Transportation, Distribution and Logistics

Associate Degree

- Auto Collision Repair and Refinishing Technology
- Automotive Technology
- Diesel Heavy Equipment Technology
- Diesel Medium and Heavy Truck Technology

Local Certificate

- Service Writer Local Certificate

Technical Diploma

- Auto Collision Repair and Refinish Technician
- Automotive Maintenance & Light Repair Technician
- Automotive Service Technician
- Diesel Heavy Equipment Technician
- Diesel Maintenance Technician
- Diesel Medium and Heavy Truck Technician



NORTHEAST

WI Technical College

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