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WCTC District Board Public Hearing

Tuesday, May 13, 2025, 5:00 p.m.
Waukesha County Technical College
Richard T. Anderson Education Center (RTA), C051/C057

The modern comprehensive regional college
that ignites people to thrive in a changing world.

10365/23



WAUKESHA
COUNTY TECHNICAL
COLLEGE

Hands-on
Higher Ed

**Waukesha County Area Technical College
Public Hearing
District Board Meeting
May 13, 2025 – 5:00 PM
Richard T. Anderson Education Center, C051/057**

AGENDA

- I. Call to Order – Brian Baumgartner**
 - A. Pledge of Allegiance
- II. Public/Staff Remarks***
- III. 2025-26 Annual Budget Review – Kristine Golz**
- IV. Adjournment – Brian Baumgartner**



Dr. Richard G. Barnhouse, President

*** Board Meeting Rules of Conduct**

District Board meetings are to be conducted in accordance with the published agenda. Public remarks are allowed but must be made during the “public/staff remarks” section of the agenda and are limited to three (3) minutes per person and fifteen (15) minutes in total. Persons who wish to address the district Board may make a statement as long as it pertains to a specific current agenda item. The District Board Chairperson may or may not respond to statements made.

Public/Staff Remarks Procedure:

1. Public Comments must pertain to a current agenda item.
2. Comment request forms must be completed and submitted to the District Board Executive Assistant prior to the meeting.
3. The Board Chairperson will ask the requesting speaker to come forward to present their comments to the District Board.
4. Speakers must adhere to the three (3) minute limit per individual.
5. Total time allotted for all public remarks shall not exceed fifteen (15) minutes.
6. The Board Chairperson reserves the right to stop unprofessional discussion or discussion targeted toward a specific individual.

Unless requested by the Board Chairperson from the audience regarding a specific agenda topic, public comments or dialogue are not allowed during other portions of the board meeting and/or discussion. Interruptions or disruptive behavior may result in security being notified. Public comments or communications may also be directed to the Board through the President’s office in Room C211.

Attention Individuals with Disabilities:

Every reasonable effort will be made for special accommodations for individuals with disabilities for public board meetings. Please contact the District Board Executive Assistant at 262/691-5211 at least 72 hours prior to the meeting if you require special accommodations.

BUDGET OVERVIEW

Tax levy limits

Per statute, the operational tax levy increase may not exceed net new construction. In the event a college does not use all of its levy authority in one year, it may use up to one/half of one percent of total allowed revenue in the next budget year. Property valuation is projected to increase 3% and net new construction is projected to be 1.0% for fiscal year 2025/26 (FY 26).

Fiscal Year	Net New Construction	Allowed Increase	Prior Year - Unused 0.5%	Total Allowed	Estimated Amount budgeted
2021/22	0.0155873	\$888,055	\$0	\$888,055	\$888,055
2022/23	0.0174346	\$1,003,658	\$0	\$1,003,658	\$1,003,658
2023/24	0.0178434	\$1,050,347	\$0	\$1,060,398	\$1,060,398
2024/25	0.0130000	\$719,430	\$0	\$719,430	\$719,430
2025/26	0.0100000	\$606,345	\$0	\$606,345	\$606,345

Tax levy change for 2025/26

Fund Comparison	2024/25	2025/26 Budget	% Change
General Fund	11,298,697	12,406,200	9.80%
Special Revenue fund - Operating	757,400	536,700	(29.14%)
Special Revenue Fund – Non-Aidable	151,500	151,500	0.00%
Capital Projects Fund	500,000	-	(100.00%)
Total Operational Levy	12,707,597	13,094,400	3.04%
Debt Service Fund	9,900,000	10,200,000	3.03%
Total Levy	22,607,597	23,294,400	3.04%
Property Tax Relief Aid	47,796,729	47,796,729	0.00%
Personal Property Tax Relief Aid	134,712	349,711	159.60%
Total Budgetary Needs,	70,539,038	71,440,840	1.28%

Debt issuance limits

The college plans on issuing \$11,5000,000 of general obligation promissory notes to pay for capital expenditures for FY 26.

Key budget information

The following factors were key components to building this budget:

- Conservative enrollments budgeted at FY24 levels with approved tuition increases (\$684,000).
- Total tax revenue is budgeted to increase by an estimated 1.0% factor for net new construction within the district, which equates to approximately \$606,345. The district plans to utilize the total allowable increase to operating tax levy due to net new construction.
- State aid revenue and allowed tax levy have been updated for impacts of 2025 Act 12.
- Property values are estimated to increase by 3%.
- The actual amount of property valuation will not be known until October 2025. The budgeted total operational levy is an estimate based on projected net new construction figures (1.0%) and estimated increase in equalized valuation (3%).

Balanced budget

The following schedule shows that WCTC's budget is balanced.,,

Description	2025/26 Budget
Total revenues	\$113,674,745
Other sources of revenue	11,500,000
Planned use of fund balance	<u>2,416,110</u>
Available sources of funds	127,590,855
Total expenditures	<u>127,590,855</u>
Net budget	<u>\$ 0</u>

Mill rate impact

The following table shows the estimated impact on the mill rate as projected for fiscal year 2025/26 with an estimated 3% increase in property valuation throughout the district.

Description	2022/23 Actual	2023/24 Actual	2024/25 Actual	2025/26 Budgeted
Operational mill rate	\$0.14539	\$0.14177	\$0.14454	\$0.14460
Debt service mill rate	0.12227	0.10869	0.11260	0.11264
Total mill rate	\$0.26766	\$0.25046	\$0.25714	\$0.25724
Tax levy per \$100,000 of Property Value	\$26.77	\$25.05	\$25.71	\$25.72

The impact to the individual homeowner could be higher or lower than the amounts presented above due to assessed valuations and individual municipality taxing authority.

WAUKESHA COUNTY TECHNICAL COLLEGE

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

A public hearing on the proposed fiscal year 2025/26 budget for Waukesha County Technical College will be held on May 13, 2025, at 5:00 p.m. in the RTA Center, C051/057, of the Pewaukee Campus, 800 Main Street, Pewaukee, WI. The draft budget is available for public inspection on the College's website at <https://www.wctc.edu/about/leadership/financial-reports.php>.

PROPERTY TAX AND EXPENDITURE HISTORY

Fiscal Year	Equalized Valuation(1) (000 Omitted)	Mill Rate			Percent Inc/(Dec)
		Operational	Debt Service	Total	
2021	\$62,103,073	\$0.21790	\$0.13344	\$0.35134	-2.15%
2022	\$66,571,913	\$0.17151	\$0.13069	\$0.30220	-13.99%
2023	\$75,242,236	\$0.14539	\$0.12227	\$0.26766	-11.43%
2024	\$84,647,465	\$0.14177	\$0.10869	\$0.25046	-6.43%
2025	\$87,918,682	\$0.14454	\$0.11260	\$0.25714	2.67%
2026 (1)	\$90,556,242	\$0.14460	\$0.11264	\$0.25724	0.04%

Fiscal Year	Total Expenditures	Percent Inc/(Dec)	Property Tax Levy	Percent Inc/(Dec)	Tax on a \$100,000 House
2021	\$110,808,391	-2.75%	\$21,985,615	1.27%	\$35.13
2022	\$110,583,654	-0.20%	\$20,117,497	-8.50%	\$30.22
2023	\$112,701,719	1.92%	\$20,139,719	0.11%	\$26.77
2024	\$117,929,806	4.64%	\$21,200,117	5.27%	\$25.05
2025	\$126,295,761	7.09%	\$22,607,597	6.64%	\$25.71
2026	\$127,590,855	1.03%	\$23,294,400	3.04%	\$25.72

BUDGET/FUND BALANCE SUMMARY - ALL FUNDS

	General Fund	Special Revenue Fund		Capital Projects Fund	Debt Service Fund	Internal Service Fund	Enterprise Fund	Total
		Operating	Non- Aidable					
Tax Levy	12,406,200	536,700	151,500	-	10,200,000	-	-	23,294,400
Other Budgeted Revenues	71,114,035	3,248,600	7,551,460	4,150,000	175,000	615,000	3,526,250	90,380,345
Subtotal	83,520,235	3,785,300	7,702,960	4,150,000	10,375,000	615,000	3,526,250	113,674,745
Budgeted Expenditures	83,670,235	3,635,300	7,705,460	17,625,555	10,787,000	641,055	3,526,250	127,590,855
Excess of Revenues over								
Expenditures	(150,000)	150,000	(2,500)	(13,475,555)	(412,000)	(26,055)	-	(13,916,110)
Operating Transfers	150,000	(150,000)	-	-	-	-	-	-
Proceeds from Debt	-	-	-	11,500,000	-	-	-	11,500,000
Est Fund Balance 7/1/25	52,508,443	1,010,963	1,580,763	20,458,162	1,837,164	3,101,187	2,240,272	82,736,954
Est Fund Balance 6/30/26	52,508,443	1,010,963	1,578,263	18,482,607	1,425,164	3,075,132	2,240,272	80,320,844

(1) Equalized valuation is projected to increase 3% for fiscal year 2026.

WAUKESHA COUNTY TECHNICAL COLLEGE

**Notice of Public Hearing
Budget Summary - General Fund
Fiscal Year 2026**

	2025				2026	
	2024	Adopted	Modified		2026	
REVENUES	Actual (2)	Budget	Budget	Estimate(3)	Budget	
Local Government	11,104,051	11,850,000	11,298,697	11,298,697	12,406,200	
State Aids	52,571,776	52,631,535	52,632,089	52,491,500	52,756,535	
Program Fees	13,006,595	12,441,000	12,441,000	13,615,000	13,125,000	
Material Fees	777,343	745,340	745,340	775,000	775,000	
Other Student Fees	985,389	807,500	807,500	795,600	807,500	
Institutional Fees	3,999,561	3,324,000	3,324,000	3,294,640	3,650,000	
Federal	18,177	-	-	30,000	-	
Total Revenue	82,462,892	81,799,375	81,248,626	82,300,437	83,520,235	
EXPENDITURES						
Instruction	44,485,919	48,298,884	48,267,364	46,000,000	49,579,190	
Instructional Resources	1,236,844	1,334,736	1,346,186	1,530,000	1,426,410	
Student Services	8,444,302	9,465,892	9,553,362	8,800,000	9,633,607	
General Institutional	14,007,586	16,586,311	16,642,242	15,200,000	16,855,816	
Physical Plant	5,588,704	6,263,552	6,289,472	6,200,000	6,175,212	
Total Expenditures	73,763,355	81,949,375	82,098,626	77,730,000	83,670,235	
Net Revenue (Expenditures)	8,699,537	(150,000)	(850,000)	4,570,437	(150,000)	
OTHER SOURCES (USES)						
Operating Transfer In (Out)	(3,850,000)	150,000	150,000	150,000	150,000	
Total Sources (Uses)	(3,850,000)	150,000	150,000	150,000	150,000	
Total Resources (Uses)	4,849,537	-	(700,000)	4,720,437	-	
TRANSFERS TO (FROM) FUND BALANCE						
Reserve for Prepays & Inventories	(34,937)	-	-	4,408	-	
Designated for Operations	231,000	-	-	990,000	-	
Reserve for Post-Employment Sick Pay	-	-	-	-	-	
Reserve for Post-Employment Benefits	-	-	-	-	-	
Designated for State Aid Fluctuations	-	-	-	(10,000)	30,000	
Designated for Subsequent Years	(4,000)	-	-	(8,000)	40,000	
Designated for Subsequent Year	4,657,474	-	(700,000)	3,744,029	(70,000)	
Total Transfers To (From) Fund Balance	4,849,537	-	(700,000)	4,720,437	-	
Beginning Fund Balance	42,938,469	46,517,776	47,788,006	47,788,006	52,508,443	
Ending Fund Balance	47,788,006	46,517,776	47,088,006	52,508,443	52,508,443	
EXPENDITURES BY FUND						% Change
General Fund	73,763,355	81,949,375	82,098,626	77,730,000	83,670,235	2.10%
Special Revenue Fund-Operating	4,305,218	3,636,675	4,031,160	3,907,500	3,635,300	-0.04%
Special Revenue Fund-Non-aidable	5,501,116	7,360,670	7,360,670	7,159,108	7,705,460	4.68%
Capital Projects Fund	13,548,223	18,944,200	27,339,200	22,420,000	17,625,555	-6.96%
Debt Service Fund	9,304,909	10,227,000	10,227,000	9,990,000	10,787,000	5.48%
Internal Service Fund	572,396	665,380	665,380	610,140	641,055	-3.66%
Enterprise Fund	3,178,833	3,563,210	3,563,210	3,133,380	3,526,250	-1.04%
Total Expenditures by Fund	110,174,050	126,346,510	135,285,246	124,950,128	127,590,855	0.98%
REVENUES BY FUND						
General Fund	82,462,892	81,799,375	81,248,626	82,300,437	83,520,235	2.10%
Special Revenue Fund-Operating	4,566,251	3,786,675	4,181,160	4,174,460	3,785,300	-0.04%
Special Revenue Fund-Non-Aidable	6,006,176	7,355,670	7,355,670	7,507,566	7,702,960	4.72%
Capital Projects Fund	2,253,490	6,359,930	6,859,930	2,200,000	4,150,000	-34.75%
Debt Service Fund	9,792,178	10,075,000	10,075,000	10,250,000	10,375,000	2.98%
Internal Service Fund	686,700	640,000	640,000	630,000	615,000	-3.91%
Enterprise Fund	3,354,784	3,564,000	3,564,000	3,202,700	3,526,250	-1.06%
Total Revenues by Fund	109,122,471	113,580,650	113,924,386	110,265,163	113,674,745	0.08%

COMBINING BUDGET SUMMARY

Fiscal Year July 1, 2025- June 30, 2026

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	Governmental Funds					Proprietary Funds		Combined
	Operating Funds							
	Special Revenue							
	General	Operating	Non- Aidable	Capital Projects	Debt Service	Internal Service	Enterprise	Total
REVENUES								
Local Government	12,406,200	536,700	151,500	-	10,200,000	-	-	23,294,400
State	52,756,535	1,362,200	1,366,757	-	-	-	-	55,485,492
Program Fees	13,125,000	-	-	-	-	-	-	13,125,000
Material Fees	775,000	3,000	-	-	-	-	-	778,000
Other Student Fees	807,500	57,000	900,000	-	-	-	-	1,764,500
Institutional	3,650,000	990,000	10,000	4,150,000	175,000	615,000	3,477,250	13,067,250
Federal	-	836,400	5,274,703	-	-	-	49,000	6,160,103
Total Revenues	83,520,235	3,785,300	7,702,960	4,150,000	10,375,000	615,000	3,526,250	113,674,745
EXPENDITURES								
Instruction	49,579,190	2,478,300	333,160	2,865,085	-	-	-	55,255,735
Instructional Resources	1,426,410	-	-	-	-	-	-	1,426,410
Student Services	9,633,607	1,026,200	7,372,300	-	-	-	-	18,032,107
General Institutional	16,855,816	130,800	-	3,511,470	-	-	-	20,498,086
Physical Plant	6,175,212	-	-	11,249,000	10,787,000	-	-	28,211,212
Auxiliary Services	-	-	-	-	-	641,055	3,526,250	4,167,305
Total Expenditures	83,670,235	3,635,300	7,705,460	17,625,555	10,787,000	641,055	3,526,250	127,590,855
Net Revenue/(Expenditures)	(150,000)	150,000	(2,500)	(13,475,555)	(412,000)	(26,055)	-	(13,916,110)
OTHER SOURCES/(USES)								
Operating Transfer In/(Out)	150,000	(150,000)	-	-	-	-	-	-
Proceeds from Debt	-	-	-	11,500,000	-	-	-	11,500,000
Total Other Sources/(Uses)	150,000	(150,000)	-	11,500,000	-	-	-	11,500,000
TRANSFERS TO/(FROM) FUND BALANCE								
Reserve for Prepaids & Inventories	-	-	-	-	-	-	-	-
Reserve for Post-Employment Sick Pay	-	-	-	-	-	-	-	-
Reserve for Capital Outlays	-	-	-	(1,975,555)	-	-	-	(1,975,555)
Reserve for Debt Service	-	-	-	-	(412,000)	-	-	(412,000)
Reserve for Financial Aid	-	-	(2,500)	-	-	-	-	(2,500)
Reserve for Student Organizations	-	-	-	-	-	-	-	-
Retained Earnings	-	-	-	-	-	(26,055)	-	(26,055)
Designated for Operations	-	-	-	-	-	-	-	-
Total Transfers To/(From) Fund Balance	-	-	(2,500)	(1,975,555)	(412,000)	(26,055)	-	(2,416,110)
Beginning Fund Balance	52,508,443	1,010,963	1,580,763	20,458,162	1,837,164	3,101,187	2,240,272	82,736,954
Ending Fund Balance	52,508,443	1,010,963	1,578,263	18,482,607	1,425,164	3,075,132	2,240,272	80,320,844

GENERAL FUND
2025/26 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

DRAFT

	2023/24	2024/25	2024/25	2024/25	2025/26
	Actual	Adopted Budget	Modified Budget	Estimate	Budget
REVENUES					
Local Government	11,104,051	11,850,000	11,298,697	11,298,697	12,406,200
State Aids	52,571,776	52,631,535	52,632,089	52,491,500	52,756,535
Program Fees	13,006,595	12,441,000	12,441,000	13,615,000	13,125,000
Material Fees	777,343	745,340	745,340	775,000	775,000
Other Student Fees	985,389	807,500	807,500	795,600	807,500
Institutional	3,999,561	3,324,000	3,324,000	3,294,640	3,650,000
Federal	18,177	-	-	30,000	-
Total Revenue	82,462,892	81,799,375	81,248,626	82,300,437	83,520,235
EXPENDITURES					
Instruction	44,485,919	48,298,884	48,267,364	46,000,000	49,579,190
Instructional Resources	1,236,844	1,334,736	1,346,186	1,530,000	1,426,410
Student Services	8,444,302	9,465,892	9,553,362	8,800,000	9,633,607
General Institutional	14,007,586	16,586,311	16,642,242	15,200,000	16,855,816
Physical Plant	5,588,704	6,263,552	6,289,472	6,200,000	6,175,212
Total Expenditures	73,763,355	81,949,375	82,098,626	77,730,000	83,670,235
Net Revenue/(Expenditures)	8,699,537	(150,000)	(850,000)	4,570,437	(150,000)
OTHER SOURCES/(USES)					
Operating Transfer In/(Out)	(3,850,000)	150,000	150,000	150,000	150,000
Total Other Sources/(Uses)	(3,850,000)	150,000	150,000	150,000	150,000
Total Resources/(Uses)	4,849,537	-	(700,000)	4,720,437	-
TRANSFERS TO/(FROM) FUND BALANCE					
Reserve for Prepaids & Inventories	(34,937)	-	-	4,408	-
Designated for Operations	231,000	-	-	990,000	-
Designated for State Aid Fluctuations	-	-	-	(10,000)	30,000
Designated for Subsequent Years	(4,000)	-	-	(8,000)	40,000
Designated for Subsequent Year	4,657,474	-	(700,000)	3,744,029	(70,000)
Total Transfers To/(From) Fund Balance	4,849,537	-	(700,000)	4,720,437	-
Beginning Fund Balance	42,938,469	46,517,776	47,788,006	47,788,006	52,508,443
Ending Fund Balance	47,788,006	46,517,776	47,088,006	52,508,443	52,508,443

*Actual is presented on a budgetary basis

**Estimate is based upon 9 months of actual and 3 months of estimate

SPECIAL REVENUE FUND - OPERATING
2025/26 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

DRAFT

		2024/25	2024/25		
	2023/24	Adopted	Modified	2024/25	2025/26
	Actual	Budget	Budget	Estimate	Budget
REVENUES					
Local Government	757,400	757,400	757,400	757,400	536,700
State Aids	1,554,844	1,302,260	1,302,260	1,302,260	1,362,200
Program Fees	-	-	-	-	-
Material Fees	1,728	4,100	4,100	2,000	3,000
Other Student Fees	55,318	78,600	78,600	70,000	57,000
Institutional	1,137,151	785,515	1,180,000	1,184,000	990,000
Federal	1,059,810	858,800	858,800	858,800	836,400
Total Revenue	4,566,251	3,786,675	4,181,160	4,174,460	3,785,300
EXPENDITURES					
Instruction	2,780,798	2,375,575	2,750,000	2,600,000	2,478,300
Instructional Resources	1,887	-	-	2,500	-
Student Services	1,246,215	1,083,000	1,056,160	1,080,000	1,026,200
General Institutional	276,318	178,100	225,000	225,000	130,800
Physical Plant	-	-	-	-	-
Total Expenditures	4,305,218	3,636,675	4,031,160	3,907,500	3,635,300
Net Revenue/(Expenditures)	261,033	150,000	150,000	266,960	150,000
OTHER SOURCES/(USES)					
Operating Transfer In/(Out)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)
Total Other Sources/(Uses)	(150,000)	(150,000)	(150,000)	(150,000)	(150,000)
Total Resources/(Uses)	111,033	-	-	116,960	-
TRANSFERS TO/(FROM) FUND BALANCE					
Reserve for Prepaids & Inventories	-	-	-	-	-
Designated for Operations	111,033	-	-	116,960	-
Total Transfers To/(From) Fund Balance	111,033	-	-	116,960	-
Beginning Fund Balance	782,970	883,470	894,003	894,003	1,010,963
Ending Fund Balance	894,003	883,470	894,003	1,010,963	1,010,963

SPECIAL REVENUE FUND - NON-AIDABLE
2025/26 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

DRAFT

		2024/25	2024/25		
	2023/24	Adopted	Modified	2024/25	2025/26
	Actual	Budget	Budget	Estimate	Budget
REVENUES					
Local Government	151,500	151,500	151,500	151,500	151,500
State Aids	1,209,820	1,385,500	1,385,500	1,150,661	1,366,757
Other Student Fees	904,041	900,000	900,000	1,000,000	900,000
Institutional	9,841	10,000	10,000	10,000	10,000
Federal	3,730,974	4,908,670	4,908,670	5,195,405	5,274,703
Total Revenue	6,006,176	7,355,670	7,355,670	7,507,566	7,702,960
EXPENDITURES					
Instruction	302,914	305,870	305,870	267,501	333,160
Student Services	5,196,941	7,054,800	7,054,800	6,888,737	7,372,300
General Institutional	1,261	-	-	2,870	
Total Expenditures	5,501,116	7,360,670	7,360,670	7,159,108	7,705,460
Net Revenue/(Expenditures)	505,060	(5,000)	(5,000)	348,458	(2,500)
OTHER SOURCES/(USES)					
Operating Transfer In/(Out)	-	-	(140,000)	(140,000)	-
Total Other Sources/(Uses)	-	-	(140,000)	(140,000)	-
Total Resources/(Uses)	505,060	(5,000)	(145,000)	208,458	(2,500)
TRANSFERS TO/(FROM) FUND BALANCE					
Reserve for Financial Aids	22,671	(5,000)	(5,000)	24,535	(2,500)
Reserve for Student Organizations	482,389	-	(140,000)	323,923	-
Total Transfers To/(From) Fund Balance	505,060	(5,000)	(145,000)	348,458	(2,500)
Beginning Fund Balance	727,245	1,194,274	1,232,305	1,232,305	1,580,763
Ending Fund Balance	1,232,305	1,189,274	1,087,305	1,580,763	1,578,263

CAPITAL PROJECTS FUND
2025/26 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

DRAFT

	2023/24	2024/25	2024/25	2024/25	2025/26
	Actual	Adopted Budget	Modified Budget	Estimate	Budget
REVENUES					
Local Government	-	-	500,000	500,000	-
State	238,720	1,571,290	1,571,290	200,000	-
Institutional	1,996,996	4,788,640	4,788,640	1,500,000	4,150,000
Federal	17,774	-	-	-	-
Total Revenue	2,253,490	6,359,930	6,859,930	2,200,000	4,150,000
EXPENDITURES					
Instruction	1,896,818	3,805,260	4,305,260	4,300,000	2,865,085
Instructional Resources	-	-	-	-	-
Student Services	237,603	-	20,000	20,000	-
General Institutional	2,758,820	2,540,000	2,540,000	2,500,000	3,511,470
Physical Plant	8,654,982	12,598,940	20,473,940	15,600,000	11,249,000
Total Expenditures	13,548,223	18,944,200	27,339,200	22,420,000	17,625,555
Net Revenue/(Expenditures)	(11,294,733)	(12,584,270)	(20,479,270)	(20,220,000)	(13,475,555)
OTHER SOURCES/(USES)					
Proceeds from Debt	11,500,000	11,500,000	11,500,000	11,500,000	11,500,000
Operating Transfer In/(Out)	4,000,000	-	140,000	140,000	-
Total Other Sources/(Uses)	15,500,000	11,500,000	11,640,000	11,640,000	11,500,000
Total Resources/(Uses)	4,205,267	(1,084,270)	(8,839,270)	(8,580,000)	(1,975,555)
TRANSFERS TO/(FROM) FUND BALANCE					
Reserve for Capital Projects	4,205,267	(1,084,270)	(8,839,270)	(8,580,000)	(1,975,555)
Total Transfers To/(From) Fund Balance	4,205,267	(1,084,270)	(8,839,270)	(8,580,000)	(1,975,555)
Beginning Fund Balance	24,832,895	20,645,095	29,038,162	29,038,162	20,458,162
Ending Fund Balance	29,038,162	19,560,825	20,198,892	20,458,162	18,482,607

DEBT SERVICE FUND
2025/26 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

DRAFT

	2023/24	2024/25	2024/25	2024/25	2025/26
	Actual	Adopted	Modified	Estimate	Budget
REVENUES					
Local Government	9,200,000	9,900,000	9,900,000	9,900,000	10,200,000
Institutional	592,178	175,000	175,000	350,000	175,000
Total Revenue	9,792,178	10,075,000	10,075,000	10,250,000	10,375,000
EXPENDITURES					
Physical Plant	9,304,909	10,227,000	10,227,000	9,990,000	10,787,000
Total Expenditures	9,304,909	10,227,000	10,227,000	9,990,000	10,787,000
Net Revenue/(Expenditures)	487,269	(152,000)	(152,000)	260,000	(412,000)
OTHER SOURCES/(USES)					
Operating Transfer In/(Out)	-	-	-	-	-
Total Other Sources/(Uses)	-	-	-	-	-
Total Resources/(Uses)	487,269	(152,000)	(152,000)	260,000	(412,000)
TRANSFERS TO/(FROM) FUND BALANCE					
Reserve for Debt Service	487,269	(152,000)	(152,000)	260,000	(412,000)
Total Transfers To/(From) Fund Balance	487,269	(152,000)	(152,000)	260,000	(412,000)
Beginning Fund Balance	1,089,895	1,286,800	1,577,164	1,577,164	1,837,164
Ending Fund Balance	1,577,164	1,134,800	1,425,164	1,837,164	1,425,164

ENTERPRISE FUND
2025/26 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2023/24	2024/25	2024/25	2024/25	2025/26
	Actual	Adopted Budget	Modified Budget	Estimate	Budget
REVENUES					
Institutional	3,277,588	3,539,000	3,539,000	3,153,400	3,477,250
Federal	77,196	25,000	25,000	49,300	49,000
Total Revenue	3,354,784	3,564,000	3,564,000	3,202,700	3,526,250
EXPENDITURES					
Auxiliary Services	3,178,833	3,563,210	3,563,210	3,133,380	3,526,250
Total Expenditures	3,178,833	3,563,210	3,563,210	3,133,380	3,526,250
Net Revenue/(Expenditures)	175,951	790	790	69,320	-
OTHER SOURCES/(USES)					
Operating Transfer In/(Out)	-	-	-	-	-
Total Other Sources/(Uses)	-	-	-	-	-
Total Resources/(Uses)	175,951	790	790	69,320	-
TRANSFERS TO/(FROM) FUND BALANCE					
Retained Earnings	175,951	790	790	69,320	-
Total Transfers To/(From) Fund Balance	175,951	790	790	69,320	-
Beginning Fund Balance	1,995,001	2,023,271	2,170,952	2,170,952	2,240,272
Ending Fund Balance	2,170,952	2,024,061	2,171,742	2,240,272	2,240,272

*Actual is presented on a budgetary basis

**Estimate is based upon 9 months of actual and 3 months of estimate

INTERNAL SERVICE FUND
2025/26 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2023/24	2024/25	2024/25	2024/25	2025/26
	Actual	Adopted	Modified	Estimate	Budget
REVENUES					
Institutional	686,700	640,000	640,000	630,000	615,000
Federal	-	-	-	-	-
Total Revenue	686,700	640,000	640,000	630,000	615,000
EXPENDITURES					
Auxiliary Services	572,396	665,380	665,380	610,140	641,055
Total Expenditures	572,396	665,380	665,380	610,140	641,055
Net Revenue/(Expenditures)	114,304	(25,380)	(25,380)	19,860	(26,055)
OTHER SOURCES/(USES)					
Operating Transfer In/(Out)	-	-	-	-	-
Total Other Sources/(Uses)	-	-	-	-	-
Total Resources/(Uses)	114,304	(25,380)	(25,380)	19,860	(26,055)
TRANSFERS TO/(FROM) FUND BALANCE					
Retained Earnings	114,304	(25,380)	(25,380)	19,860	(26,055)
Total Transfers To/(From) Fund Balance	114,304	(25,380)	(25,380)	19,860	(26,055)
Beginning Fund Balance	2,967,023	2,977,623	3,081,327	3,081,327	3,101,187
Ending Fund Balance	3,081,327	2,952,243	3,055,947	3,101,187	3,075,132

*Actual is presented on a budgetary basis

**Estimate is based upon 9 months of actual and 3 months of estimate

COMBINED BUDGET SUMMARY
2025/26 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

DRAFT

	2023/24	2024/25	2024/25	2024/25	2025/26
	Actual	Adopted	Modified	Estimate	Budget
REVENUES					
Local Government	21,212,951	22,658,900	22,607,597	22,607,597	23,294,400
State Aids	55,575,160	56,890,585	56,891,139	55,144,421	55,485,492
Program Fees	13,006,595	12,441,000	12,441,000	13,615,000	13,125,000
Material Fees	779,071	749,440	749,440	777,000	778,000
Other Student Fees	1,944,748	1,786,100	1,786,100	1,865,600	1,764,500
Institutional	11,700,015	13,262,155	13,656,640	10,122,040	13,067,250
Federal	4,903,931	5,792,470	5,792,470	6,133,505	6,160,103
Total Revenue	109,122,471	113,580,650	113,924,386	110,265,163	113,674,745
EXPENDITURES					
Instruction	49,466,449	54,785,589	55,628,494	53,167,501	55,255,735
Instructional Resources	1,238,731	1,334,736	1,346,186	1,532,500	1,426,410
Student Services	15,125,061	17,603,692	17,684,322	16,788,737	18,032,107
General Institutional	17,043,985	19,304,411	19,407,242	17,927,870	20,498,086
Physical Plant	23,548,595	29,089,492	36,990,412	31,790,000	28,211,212
Auxiliary Services	3,751,229	4,228,590	4,228,590	3,743,520	4,167,305
Total Expenditures	110,174,050	126,346,510	135,285,246	124,950,128	127,590,855
Net Revenue/(Expenditures)	(1,051,579)	(12,765,860)	(21,360,860)	(14,684,965)	(13,916,110)
OTHER SOURCES/(USES)					
Proceeds from Debt	11,500,000	11,500,000	11,500,000	11,500,000	11,500,000
Operating Transfer In/(Out)	-	-	-	-	-
Total Other Sources/(Uses)	11,500,000	11,500,000	11,500,000	11,500,000	11,500,000
Total Resources/(Uses)	10,448,421	(1,265,860)	(9,860,860)	(3,184,965)	(2,416,110)
TRANSFERS TO/(FROM) FUND BALANCE					
Reserve for Prepays & Inventories	(34,937)	-	-	4,408	-
Reserve for Post-Employment Sick Pay	-	-	-	-	-
Reserve for Capital Outlays	4,205,267	(1,084,270)	(8,839,270)	(8,580,000)	(1,975,555)
Reserve for Debt Service	487,269	(152,000)	(152,000)	260,000	(412,000)
Reserve for Financial Aid	22,671	(5,000)	(5,000)	24,535	(2,500)
Reserve for Student Organizations	482,389	-	(140,000)	323,923	-
Retained Earnings	290,255	(24,590)	(24,590)	89,180	(26,055)
Designated for State Aid Fluctuations	-	-	-	(10,000)	30,000
Designated for Operations	342,033	-	-	1,106,960	-
Designated for Subsequent Years	(4,000)	-	-	(8,000)	40,000
Designated for Subsequent Year	4,657,474	-	(700,000)	3,744,029	(70,000)
Total Transfers To/(From) Fund Balance	10,448,421	(1,265,860)	(9,860,860)	(3,044,965)	(2,416,110)
Beginning Fund Balance	75,333,498	75,528,309	85,781,919	85,781,919	82,736,954
Ending Fund Balance	85,781,919	74,262,449	75,921,059	82,736,954	80,320,844

*Actual is presented on a budgetary basis

**Estimate is based upon 9 months of actual & 3 months of estimate

Fiscal Year 2025/26 Capital Projects Summary

Description	Budget
Capital Projects requiring State Board approval	
H Bldg - H220 Virtual Lab	250,000
Q Bldg - 2nd Floor Addition	5,500,000
S Bldg - S205/S207 Interior Design Lab Remodel	750,000
Capital Projects not needing State Board approval	
G Bldg Roof Replacement	1,350,000
Infrastructure Projects	
Tuckpointing/sealing	100,000
Flooring replacements	100,000
Asphalt replacement	100,000
Concrete replacement	100,000
Door replacements	100,000
Landscaping improvements	50,000
Painting	100,000
Roof improvements	100,000
Lighting replacements	100,000
Electrical improvements	50,000
Contingency	100,000
Professional Services	
Architectural fees	50,000
Environmental fees	50,000
Total	8,950,000