

Lakeshore Technical College District | Wisconsin
2025-2026 Plan and Budget



**LAKESHORE
COLLEGE**

Cleveland, WI



May 21, 2025

To the Taxpayers of the Lakeshore Technical College District:

We are pleased to present Lakeshore Technical College District's (District, Lakeshore College, Lakeshore, or College) proposed plan and budget for fiscal year 2025-26. In developing the plan and budget, Lakeshore's Board of Trustees, administrators, faculty, and staff allocate resources in alignment with the mission and vision of our college.

Lakeshore offers a wide range of programs. Students choose Lakeshore to acquire practical, job-ready skills and initiate their journey towards obtaining a bachelor's degree. Our committed faculty and staff are dedicated to providing tailored learning experiences to each student. In addition, by maintaining active partnerships with local employers, Lakeshore offers further training and upskilling opportunities for their employees, thereby enhancing the economic landscape of our region. As a significant employer and consumer of goods and services, Lakeshore plays a crucial role in bolstering the economic prosperity of the community.

The 2025-26 budget upholds the college's tradition of excellence and sound fiscal management in alignment of the college's mission, vision, and strategic priorities.

This budget relies on several sources of revenue to provide programming and services to students and the community. In addition to student tuition, operating costs are funded through state and local support, as well as grants, to maintain an affordable, accessible, quality-education resource in our community. Controlling costs is an expectation of our institution as a taxpayer-supported organization and the budget is aligned with these goals.

Grants continue to be an important funding strategy for the college. As a small, rural college, we are proud to be recognized for the innovation and the student commitment we put forward in our grant applications, but more importantly, we look forward to the opportunities this funding will create for our students. This year, Lakeshore was awarded more than \$1.7 million in grant funding from the Wisconsin Technical College System Board. Unique programs at Lakeshore are receiving national support. For example, the College is partnering with eight other WTCS Colleges on a Department of Labor Strengthening Community Colleges Training grant managing to support the integration of embedded, short-term credentials within advanced manufacturing programs and the development of corresponding Open Education Resources and will lead the way in developing a skilled workforce that meets the current and future industry needs, as well as a partnership between Lakeshore and Cedar Grove-Belgium School District for high school students to earn credits in advanced manufacturing programs while attending high school through a National Science Foundation grant.

Lakeshore's annual budget is prepared in accordance with the requirements of the Wisconsin Technical College System Board. These budget requirements include administrative review, public hearings, and passage by the District board prior to June 30th of each year. Budgeted amounts are controlled by function within funds, with modification or changes of the approved budget possible upon approval by two-thirds vote of the District board.

Lakeshore's 2025-26 total budget is \$58,094,000, a 1.35 percent decrease from 2024-25 estimates. This decrease is due to a decrease in capital projects. Total revenues for all funds equal \$47,656,000, a 1.16 percent decrease from 2024-25 estimates, due to a decrease in revenue from state capital revenue. Operating revenues are at \$34,348,000, relatively flat to the 2024-25 estimates. The tuition rate is set by the WTCS Board and reflects a 2.25 percent increase in 2025-26. Total full-time equivalent (FTE) students, excluding transcribed credit and advanced standing students, are projected to be 1,093.

Lakeshore receives 29.04 percent of its total revenues from local property taxpayers. In 2026, the owner of a \$150,000 home will pay roughly \$84.83 in taxes to support Lakeshore, which is \$3.15 higher than 2025. The total tax levy of \$13,839,674 is a 3.86 percent increase from last year. The tax rate of \$.5655 per thousand dollars of equalized valuation increased by \$.02103.



Our graduates are living proof taxpayer funds are invested wisely at Lakeshore, but we also take great pride in the fact Lakeshore belongs to the communities we serve. This connection can be seen in our service to local non-profits, in our partnerships with chambers of commerce and economic development corporations, and in our outreach to our neighbors.

If there is just one thing you should know about Lakeshore it is this: no matter your background, we are here to help you get wherever you want to go in life.

Sincerely,

Paul Carlsen, Ph.D.
Lakeshore College
President

John Wyatt
Lakeshore College
District Board Chair

Introduction to Plan and Budget Document

The 2025-26 Plan & Budget was compiled to provide information to the public about Lakeshore Technical College and its process to develop and analyze the budget. The document consists of the following sections:

1. **Plan & Policy** contains the strategic direction, college recognitions, the planning processes used to develop the plan and budget. The process identifies policy, issues, and assumptions used in budget development, budget structure, and the plan.
2. **Financials** contains the combined budget summary, budget by type of fund, and detailed information on District capital expenditure, indebtedness, and staffing.
3. **Information** contains an overview of the college, key accomplishments, facts about programs, enrollment trends, graduates, contracts, equalized values, and district demographics.
4. The **Glossary** provides a definition of terms and acronyms.

Throughout this document, the terms “College”, “District”, “Lakeshore College”, and “Lakeshore” are used synonymously to refer to the Lakeshore Technical College District.

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Lakeshore Technical College District

1290 North Avenue
Cleveland, Wisconsin 53015
920.693.1000

Lakeshore District Board

Mr. John Wyatt.....	Chairperson
Ms. Kim Rooney.....	Vice Chairperson
Ms. Monica Nichter	Secretary/Treasurer
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Ms. Belinda Esquinas	Member
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Mr. John Lukas	Member
Mr. Don Pohlman	Member
Dr. Michael Trimberger.....	Member

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Ms. Brenda Riesterer	Executive Vice President of Administration
Dr. Tanya Boman.....	Vice President of Student Success
Ms. Kristin Liphart	Vice President of Institutional Advancement
Dr. Meredith Sauer	Vice President of Instruction
Ms. Heidi Soodsma.....	Vice President of Strategic Development

Official Issuing Report

Ms. Molly O'Connell	Chief Financial Officer
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Report Prepared By

Ms. Jessica Hemenway.....	Grants and Budget Accountant
Ms. Molly O'Connell	Chief Financial Officer
Ms. Heidi Soodsma.....	Vice President of Strategic Development

Contact Person

Ms. Jessica Hemenway	920.693.1385
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PLAN & POLICY

Focus Direction

Mission

Transforms individuals to strengthen our communities through innovative and accessible learning

Vision

The community's driver for individual, social, cultural, and economic vitality

Areas of Focus

- Access
- Completion
- Post-Completion

Strategic Initiatives

- Competency Based Education (CBE)
- Path to a Baccalaureate (AA/AS)
- Continue & Expand Relationships with High Schools
- We are a Comprehensive Community & Technical College

Beliefs

- Anyone can learn anything under the right circumstances
- Degree completion results in better socioeconomic outcomes
- Students want to complete their degree sooner rather than later
- Students we educate must be better off because of what we do
- We drive change to best serve our students and community

Planning Process

Lakeshore College employs a thorough approach which engages both its staff and the community in formulating its strategic plan. The process involves iterative stages of data analysis, ideation, prioritization, validation, and communication.

In 2020, the strategic planning process witnessed the creation of a new mission, vision, beliefs, strategic focus, and strategic priorities. To facilitate this process, an external consultant was enlisted. Active participation was sought from Lakeshore Board members, employers, community members, students, and employees.

On an annual basis, departments and academic programs strategize their improvements and objectives. Subsequently, support plans, including those for Facilities, Technology, Equipment, Marketing, Human Resources, and Instructional Plans, are devised. These plans align with divisional and individual improvement goals to ensure consistency with the College's strategic focus and direction. Resources are then allocated to sustain targeted strategic enhancements.

College Recognitions and Achievements

- Higher Learning Commission continues Lakeshore College's Accreditation.
- New Froedtert & the Medical College of Wisconsin Center for Health Care Excellence opened for students.
- Mark Lorier became the 7th Lakeshore instructor in 8 years to receive the Dale P. Parnell Faculty Distinction Recognition.
- Recognized as a Best-in-Class Employer by Gallagher for the second consecutive year.
- Lakeshore College was reaccredited as Welding Test Facility by the American Welding Society.
- Lakeshore College's Automotive Maintenance Program received national reaccreditation.
- 2024 top 150 community colleges eligible to compete for the Aspen Prize for Community College Excellence, 7th consecutive time the college has received the nation's signature recognition.
- 2024 Bellwether Award winner in the Planning, Governance, and Finance category.
- Military Friendly School award, making this the 15th consecutive year of being recognized by Military Friendly®.
- Military Friendly top 10 spouse school earned 3 consecutive years.

Strategic Areas of Focus and Key Results

The Mission, Vision, Strategic Areas of Focus, and Strategic Priorities were developed in 2022-2023 following the college's strategic planning process. The strategic outcomes are measured by the key results of the Strategic Areas of Focus.

Report Years:	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
Access = Fall College Credit Enrollment	3,271	3,579	3,457	3,391	3,553	3,278
Completion = Program Students Graduate within 3 years (Rpt Yr)	52.8%	50.1%	46.8%	39.8%	37.2%	34.6%
Post-Completion = Job Placement Related to Student's Program	77.3%	75.1%	72.9%	70.2%	72%	89.2%
Post-Completion = Transfer Rate within 1 year of completing at Lakeshore	19.2%	16.6%	18.8%	15.3%	16.2%	*

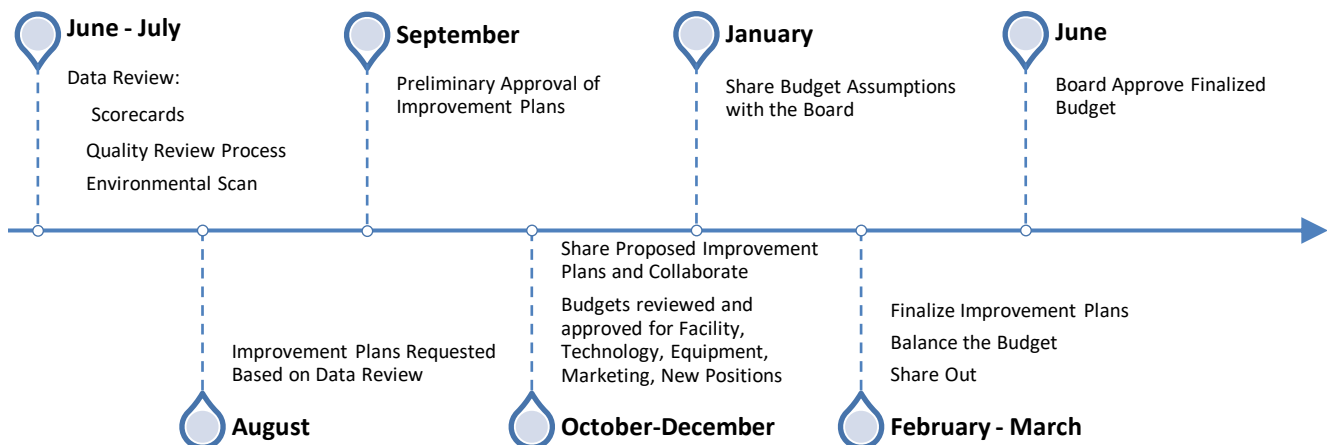
*Post-Completion rates are not available until the following year.

Annual Plan and Budget Timeline

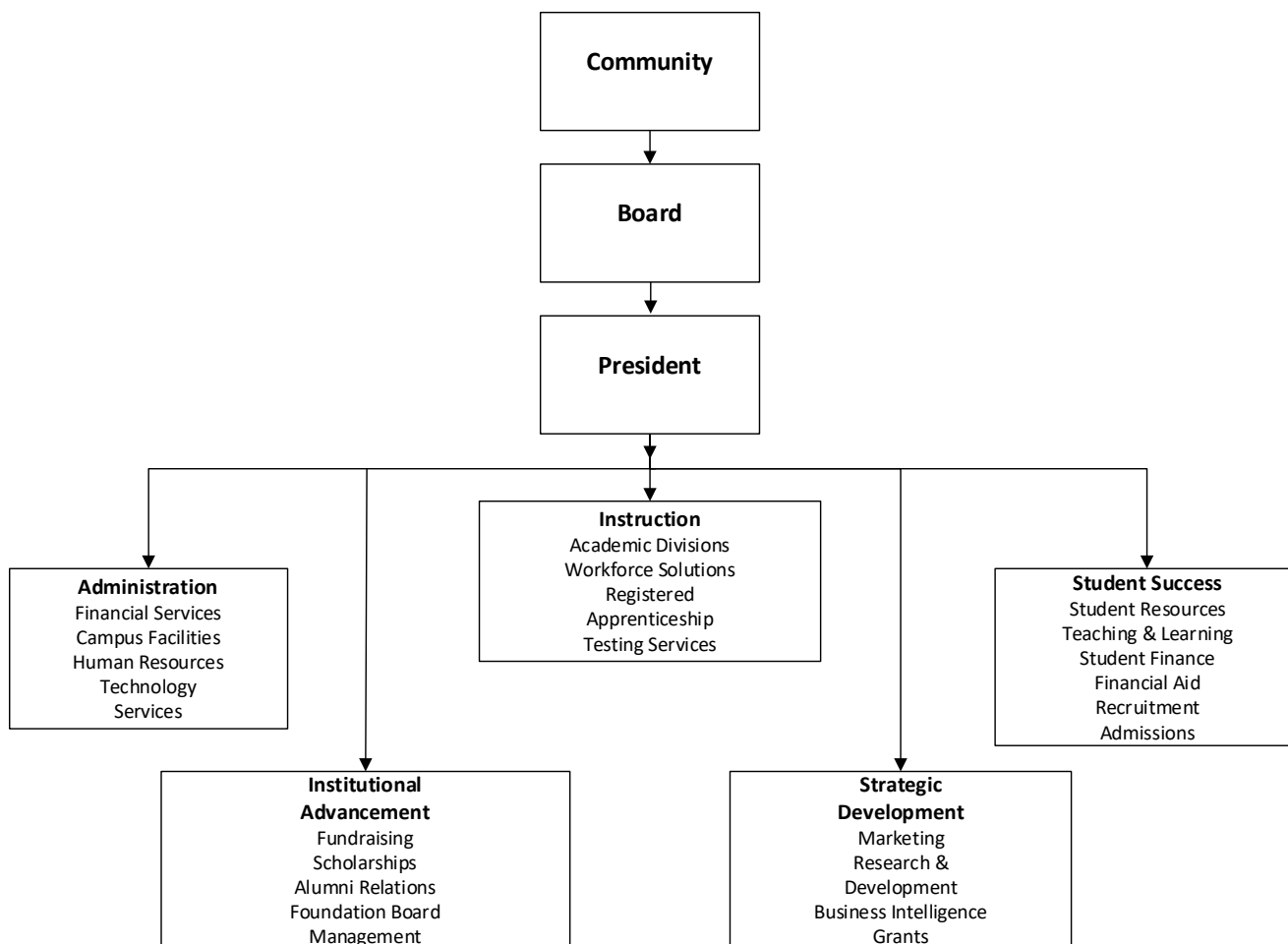
In addressing both emerging and urgent needs, the College has embraced an agile planning approach. This framework enables the institution to flexibly adjust initiatives within a rolling annual planning cycle, empowering staff to validate priorities. This ensures the identified work remains the top priority and aligns with the college's mission and vision.

The annual improvement planning and budgeting adhere to a stringent timeline. Similar to strategic planning, the pivotal role of data analysis is emphasized to ensure improvement decisions are grounded in data and evidence. Following the development of improvement plans, funding resources, as illustrated in Figure 1, are allocated to support these initiatives.

Figure 1 Annual Plan and Budget Timeline



College Division/Department Plan



Each year, departments, divisions, and academic programs utilize data and evidence to formulate operational improvement goals and plans which harmonize with the college's long-term strategy. Support services within the college tailor their annual plans accordingly. The College is committed to fostering cross-functional initiatives which not only uphold its long-term strategy but also promote focused alignment and collaboration. This approach encourages staff members to actively contribute to improvements which reinforce the college's strategic objectives.

The academic programs undergo assessment as required by Lakeshore's Evaluations and Instructional Programs Policy. Evaluation measures the quality of instruction through analysis of relevant, objective data. Such evaluations are integrated into the decision-making processes so the college can continue to develop and maintain quality education.

The Quality Review Process (QRP) ensures systematic review for evaluation and improvement for programs. Other college areas may use this procedure, such as general education or co-curricular areas. Annually, departments and programs undergo a thorough evaluation of student performance and outcomes. This includes reviews of recently modified compliance items, forming the basis for adjustments to program curriculum, delivery methods, and other services aimed at enhancing student success. The evaluation encompasses measures such as graduation rates, related employment rates, retention, course completion rates, and analysis of labor market

trends. This comprehensive analysis identifies areas for improvement, which are subsequently incorporated into the annual planning process for activity documentation and review.

Office of the President

The Office of the President provides overall leadership to the college and support for the Lakeshore College Board.

Administration

Administration supports the entire college through the areas of Campus Facilities, Financial Services, Human Resources, and Information Technology.

Campus Facilities is responsible for the maintenance of building and grounds, shipping and receiving functions, as well as long range facility planning and utility management. They also manage the college's cleaning contract and campus safety and security.

Financial Services includes accounting, budgeting, auditing, debt management, fixed asset tracking and monitoring, and procurement. Additionally, they provide contract management, risk management resource development and management for bookstore and vending contracted services.

Human Resources provides services which include staff recruitment, compensation and benefit programs, employee handbook oversight, payroll and employee relations. They are also responsible for performance management, staff recognition, affirmative action, Title IX (staff), and faculty quality assurance.

Information Technology provides instructional and administrative technology support, networking and systems administration, programming, help desk services, technology security and management of the copy center/mailroom contracted services in addition to providing oversight to WILM.

2025-26 Administrative Department Plans	
Administration	Expected Outcomes
Facilities – Mechanical Equipment Replacement Building Remodels	Add boilers and replace hot water piping for heating system in Lakeshore Replace pumps within the HVAC system Replace water bubblers Student Success Center remodel Facilities Storage Building addition Build a lead-lined room for radiography Combine L137 and L135 into TLC offices Build office for Facilities Manager Develop and build CBE classrooms in Lakeshore building
Financial Services – Support Grant Activity ERP Implementation	Accountant II will be able to submit monthly claims and post related journal entries for 25% of grants by December 31, 2025 Financial Services staff will complete an asset inventory for 2 instructional divisions and process related adjustments in the Asset Management system by June 30, 2026

Human Resources – System Implementations	iCims (Applicant Tracking), target go-live - fall to late 2025 Timekeeping – exploring alternate solutions
Compensation Study	Phase 1 complete / Phase 2 implementation – July 2026
Information Technology – Data Loss Prevention	I: drive cleanup to migrate and label/classify data on Sharepoint, begin creating data sharing & labeling policies.
ERP Implementation	Anticipate starting in January 2026.
Cybersecurity	Redesign our data backup system so we are using at most 2 platforms, preferably only one. Create the project plan for implementing MS Defender to replace Cortex XDR
Remodel Projects	Install AV/IT in L135/137, collaboration rooms, and Student Services projects

Instruction

Instruction provides students training through associate degree programs, technical diploma programs, industry related certifications, registered apprenticeships, community education, professional development seminars, and contract training. This is administered through three instructional divisions: Applied Technology and Economic Development; Business, Education, and Culinary Arts; and Health and Public Safety.

The **Applied Technology and Economic Development** division provides educational programming in agribusiness science and technology, dairy herd management, HVAC, electro-mechanical and mechanical design engineering technology, mechanical drafting, CNC (computer numeric controlled) machining technology, mechanical maintenance, welding and fabrication, industrial safety, auto maintenance, supply chain management, and quality assurance. This division also has oversight of the registered apprenticeship programs and serves business and industry through seminar offerings, contract training, technical assistance, and assessment services. Additionally, this division oversees Testing Services.

The **Business, Education, and Culinary Arts** division provides quality and accessible learning opportunities in accounting, business management, manufacturing management, administrative professional, human resource administration, graphic and web design, information technology – networking, cybersecurity, web and software developer, culinary arts, digital marketing, court reporting/broadcast captioning, legal studies-paralegal, early childhood education, and foundations of teacher education. This division also provides a wide breadth of classes in communication, behavioral science, social science, humanities, mathematics, and science which help to develop soft skills, such as critical thinking, communication, and problem-solving skills necessary to work successfully with ideas, people, and processes. In addition, this division leads the General Studies transfer degrees, or the Associate of Arts and Associate of Science programs. This division provides leadership and coordination of the college's Adult Education (AE) including high school credentialing for adults and integrated college course programming. The mission of General Education is to provide a rigorous foundational curriculum of interrelated academic and applied experiences to equip students for the changing demands of their professional careers and produce well-rounded members of a global society. The Division also provides oversight to the Lakeshore Childcare Center.

The **Health and Public Safety** division provides educational programming in dental assistant, health information management, medical assistant, medical coding, registered nursing, practical nursing, nursing assistant, and radiography, as well as certificates in related areas. The division also provides oversight to the Lakeshore Community Dental Clinic. Additionally, programs, certificates, courses, and services related to Criminal Justice,

Emergency Medical Services, and Fire Protection provide educational opportunities for both degree-seeking students, as well as community members upskilling or training in the areas of public safety.

Academic Administration provides leadership and support of the instructional divisions.

2025-26 Instructional Plans	
Instruction	Expected Outcomes
Health & Public Safety Grant secured for Dental Hygiene and Criminal Justice Programs – Respiratory Therapy Shared Program UWGB collaboration Facilities improvements for dental lab and public safety training grounds and storage	Use grant funds to deploy a Criminal Justice academy for those with a bachelor's degree. The Dental Hygiene grant is being used to expand the current dental lab and to start a Dental Hygiene program to accompany the existing Dental Assisting program. Respiratory Therapy shared program agreements are in the signature phase of approval. This would allow students to take their General Education courses at Lakeshore and then complete the degree at Milwaukee Area Technical College. UWGB collaboration will include a formal pathway for students to start their Nursing educational path and complete through a Bachelor of Science in nursing (BSN) The public safety vehicle storage garage has been approved and will begin construction in the 2025-26 academic year.
Applied Technology and Economic Development Increase awareness of manufacturing: Dual credit offerings & connections Identify programs/courses for alternative locations Grants for HVAC and Maintenance Mechanic Increase revenue in Workforce Solutions	Increase transcribed credit agreements by 10% by 2026. Increase industry partnerships by 10% by 2026. Increase the FY2021-24 four-year averages for part-time student course completion by 5% (79.81% to 84.81%) and semester to semester retention by 3% (72.73% to 75.73%) by June 30, 2026. Enroll sixty (60) students in coursework by June 30, 2026. Increase WFS revenue by \$8250 each year for the next 4 years.
Business, General Education, and Culinary Arts Increase AA/AS Pathways UW Green Bay partnership New programs Business Operations Technical Diploma Baking & Pastry Certificate Applied AI in Business and Data Certification Pursing Office Management Adult Ed/ELL move to Cleveland Campus Increase program course offerings at center locations	Increase enrollments by 5% Enroll 10 students Enroll 7 students Enroll 10 students Start the program in Spring 2025 Offer 5 courses each semester at our center locations

Strategic Development

Strategic Development provides oversight of the research and planning functions including annual and strategic planning and monitoring, data reporting, data governance, college accreditation, program and service evaluation, environmental scanning, labor market research, external and internal surveys, research studies, improvement and innovation, and project management.

This division also works to advance the college mission and strategic goals through marketing strategies, internal and external communications through the college public website, social media, and extensive publications and advertising media.

Grants support the planning, development, writing, monitoring, and reporting of external grants for Lakeshore. The college's Grants Department provides a three-step approach to grants administration: Prospect, Develop, and Implement.

2025-26 Strategic Development Plans	
Strategic Development	Expected Outcomes
Strategy Decrease the amount of time spent on data collections. Improves Processes	Decrease the amount of time spend on data corrections by 50%. Improve at least 3 processes in the Strategy Department for Institutional Effectiveness.
Marketing Build a strong knowledge and engagement with Lakeshore College. Promote and explain Competency Based Education. Relaunch dual credit program under "Lenny's Leap" brand.	Increase brand engagement through 10% increase in social media engagement and 15% increase in website visits (year-over-year) Develop 3 content elements that will educate community on CBE learning (blog, FAQs, video or web content). Develop comprehensive marketing folder/collateral that organizes and explains Lenny's Leap. Develop one student impact story or school case study.
Grants Diversify grant funding to support college initiatives Grant Monitoring Clarify & Streamline Lakeshore Grants Process & Establish Perkins Council	Develop identified federal grants, including Department of Education Title III and National Science Foundation Advanced Technical Education opportunities, as well as expand private foundation grants. Using Smartsheet web-based software, build and implement grant management processes and data dashboards. Update Lakeshore Grants Process & Procedure Handbook and establish relevant organizational policies.

Student Success

Student Success provides comprehensive resources essential to the educational mission. Student Success is a division of services and support resources to enhance student success.

Student Services includes services to guide students from the point of enrollment through graduation. Program advising, registration, student records, student billing, financial aid, and Teaching and Learning are major areas of Student Services.

Student Support Resources provides the support each student needs to be successful in reaching their goal. The support is based on individual needs and may include, but not limited to, accommodation services for students with disabilities, TRiO, library services, academic skills support, career placement, financial coaching, and student activities.

2025-26 Student Success Plans	
Student Success	Expected Outcomes
Career & Transfer Services Improve Student's awareness of transfer opportunities & transition planning Re-invigorate Student Leadership Board and Student Clubs	Add extra two transfer events per semester. Increase student attendance by 1%.
Recruitment and Admissions Enhance Career Development facilitation Chatbot Feature Increase Business Connection involvement	100% of admission advisors will complete the CDF certification by Fall 2025. Increase the number of new students by 5% the end of FY25-26. Increase Business Connection company involvement by 10 employers and 25 total students the end of FY25-26.
Educational Support Services Increase awareness & utilization of services Enhance outreach efforts Update promotional materials for services Streamline Accommodations Request process Partner with Strategy to measure the impact of services Improve awareness of student harassment and discrimination complaint process Monitor student awareness of process	Compare utilization rates with early momentum metrics for first term GPA, first term completion of general education credits, and second semester retention. Increase satisfaction response to question on Student Satisfaction Inventory.
Teaching and Learning Center Offer focused training in emerging technologies by incorporating Learning Communities across the college Increase TLC's capacity to support faculty with instructional design by expanding the team with a Training & Development Coordinator	Form and educate six groups of eight faculty and staff in utilizing AI in the classroom or work functions. All groups will be self-sufficient by the end of FY 25-26. Benchmark confidence level of utilizing AI in classroom or work functions at startup and increase confidence level by 25% by the end of FY 25-26. Increase satisfaction level of faculty satisfaction with instructional design support by 25% in FY 25-26.

<p>Teaching and Learning Center, continued Improve student access to resources by evaluating and adapting the Student Success Tutorial and Current Students Hub</p> <p>Create a systematic adjunct faculty review process for all adjuncts required to comply with FQAS requirements</p>	<p>Benchmark effectiveness of Student Success Tutorial and use of Current Students Hub. Increase level of each by 25% by the end of FY 25-26</p> <p>Benchmark current adjunct FQAS review process for compliance levels & increase compliance level to 75% by the end of FY 25-26</p>
<p>Library and Academic Support Select & implement a new integrated library system</p> <p>Library & Academic Support area redesign – Learning lab</p> <p>Increase awareness & utilization of services, leading to greater course completion</p>	<p>Improve library efficiency – implement a new ILS by the end of FY25-26</p> <p>Increase utilization of physical and digital resources by 20% by the end of FY25-26</p> <p>Increase course completion by 15% by the end of FY25-26</p>
<p>Financial Aid Financial Value Transparency & Gainful employment – develop a process for FVT & GE reporting & disclosure for students</p> <p>Veterans Reporting</p> <p>Continue to educate students on importance of filling out a FAFSA and encourage students to apply for scholarships</p>	<p>Establish a baseline satisfaction rating from veterans by the end of June 2026 so future improvements can be tracked.</p> <p>Increase percent of students with financial aid by 16% by the end of FY25-26</p>
<p>Student Finance Increase targeted outreach to students regarding paying for college</p> <p>Increase percentage of students who select a payment method before term start, have third party funding, financial aid before term start, enroll in a payment plan</p> <p>Decrease number of accounts being referred to collections thereby continuing enrollments</p> <p>Work collaboratively with admissions advisors and program counselors to bring further awareness to students</p>	<p>By the end of FY25-26:</p> <p>Actively communicate with 100% of students are behind in payments.</p> <p>Actively communicate with 90% of students who register for UGRD classes to ensure they know about payment options.</p> <p>Decrease the number of accounts being referred to collections by 10%</p>
<p>Registrar Improve the Credit for Prior Learning process</p> <p>Improve graduation celebration event</p>	<p>Decrease the number of check points needed for staff and students.</p> <p>Increase the efficiency of check in for students by eliminating written name cards</p>
<p>Program Counseling Improve/increase CBE, path to Baccalaureate, Relationships with high schools</p> <p>Develop a comprehensive community & technical college</p>	<p>Increase retention by 1%</p> <p>Increase transfer rate to Baccalaureate by 2%</p>

Dual Credit Increase pathway opportunities offered within our high schools Improve dual credit student experience	Increase dual credit enrollments and retention by 10% by the end of FY25-26. 100% of dual credit students will manage their own account access with registration by the end of FY25-26.
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Budget Process

Budgeting for Wisconsin Technical Colleges is controlled by state statutes, the Wisconsin Technical College System office, and Lakeshore Board policy. The annual budget must be in the format required by the WTCS office and be submitted by July 1st. Expenditures must be accommodated within the authorized tax levy. The budget is then reviewed by WTCS office staff for compliance.

The annual plan is developed as described in the above planning process. Each department then develops a budget based on department plans. The budgets are consolidated and reviewed by the Financial Services department, the Leadership team, and budget managers.

The budget process is started with the review of the prior year's budget process and performance, with changes to the budget and/or process made based on that review. The budget planning process starts with preliminary projections for the operating funds, facility, and technology projects. Revenues and expenses, along with programs and services, are reviewed by the Leadership team and recommendations for budget changes, program revisions and service level changes are made. Budget priorities and strategies are developed and approved. Preliminary facility projects are developed based on the needs of the organizational units and strategic priorities.

The budget development starts with the preliminary budget based on the approved guidelines and the assumptions developed through the planning process. Equipment allocations, new expenditures, and budget strategies are finalized. Staff input their current expense, major equipment, and personnel budgets during this time, with reductions or increases made based on the preliminary budget and priorities. Facility projects are finalized and approved by the Board. Final changes to the budget are made when the final WTCS state grants and tuition rates are set.

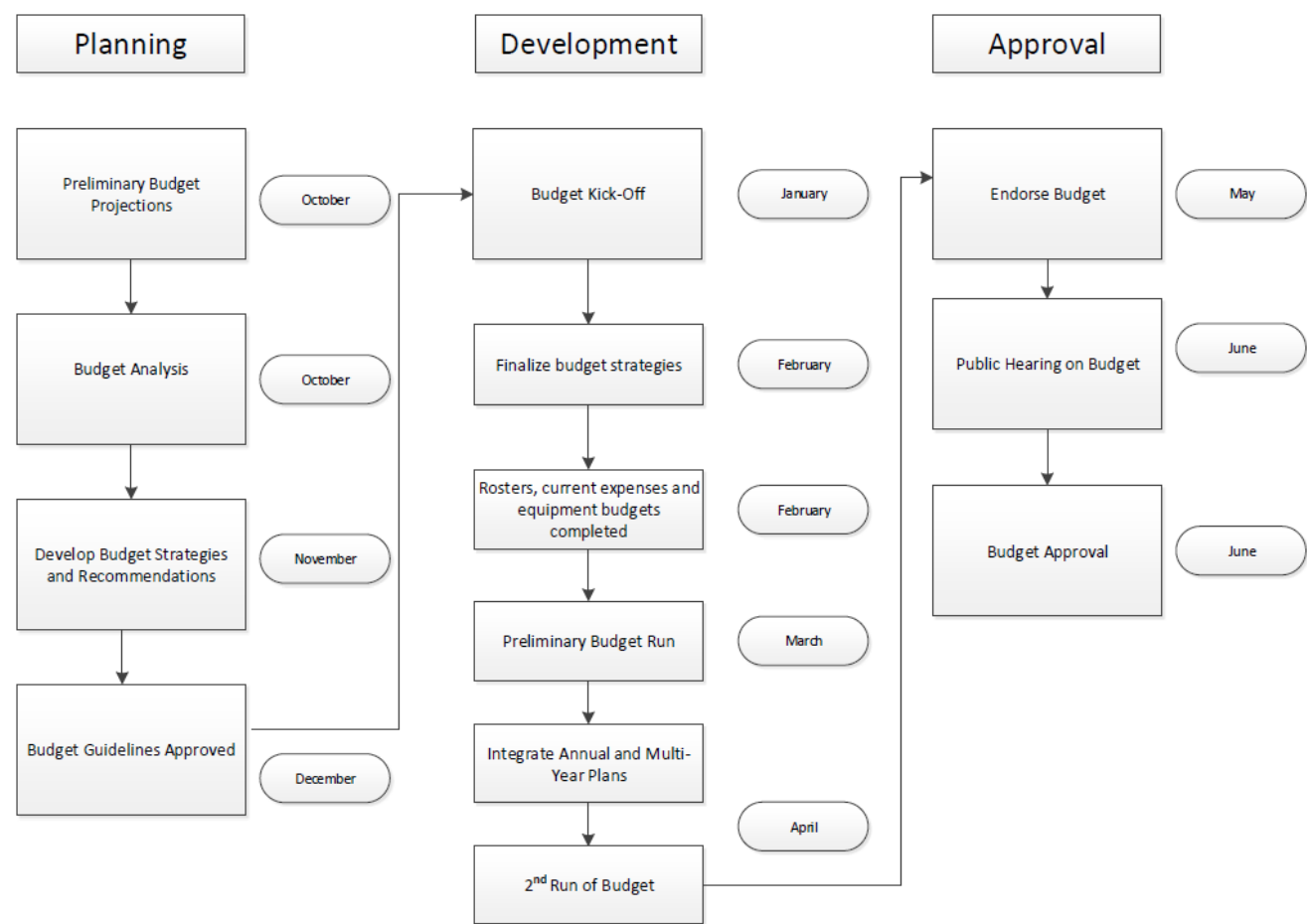
Ongoing Board communication during the process provides updated information to the Board for their approval process. The Board reviews the budget in May, with final approval in June after a public budget hearing. The tax levy that supports the budget is also approved by the Board with final certification of the tax levy to be approved in October.

Regular communications with the Lakeshore Board, the Leadership Team, and staff occur during the process. Plan and Budget forums are held for staff to learn more and provide feedback about the annual plan and budget. Each manager's current expense and capital budgets are posted on the college's intranet site where staff can review, provide input, and ask questions to the budget manager. Budget information is published in the local newspaper and a public hearing is held. A final budget is prepared and presented to the Lakeshore Board for approval. The budget is implemented on July 1.

As expenditures occur throughout the year, they are recorded against the budgeted amount. Individual budget managers are responsible for monitoring the budgets along with Financial Services staff. Lakeshore's decentralized approach allows for the reallocation of budgets to meet the needs of the community and maintain proper stewardship. During the year, it may be necessary to amend the approved budget to reflect planned changes. This is done through Lakeshore Board action.

The chart on the following page shows the budget process and timeline that the college follows. Updates are presented to the Lakeshore Board on a monthly basis. Projections, new development, budget strategies and priorities are reviewed on a monthly basis and adjusted as necessary.

Budget Process



Issues Affecting the Budget

During the budget process, Lakeshore identifies items that may affect its plans and impact the budget. Early identification of challenges allows the college to be proactive in its response.

Issue	Impact	Strategy
Enrollment Fluctuations The decline in enrollments is expected to continue as the number of high school graduates continues to decline.	Decreased tuition and material fees creates a challenge in balancing the budget, and the budget must be flexible enough to allow additional instructional costs as enrollments increase.	1) Continue open communication with students to keep them engaged. 2) Continue to implement an enrollment management strategy. 3) Allocate resources to increase enrollments.
Instructional Flexibility Student preferences continue to indicate flexible delivery and formats.	Continue to update classroom technology to allow for flexible course delivery. Allocate resources for necessary curriculum changes and faculty development to provide instruction in alternative formats.	1) Continue to have faculty that are familiar with online and competency-based instruction. Train and mentor faculty that are new to these modalities. 2) Continue to offer and expand flexible delivery options, such as Competency Based Education. 3) Continue to pursue offering all eligible programs in Competency Based Education format.
Revenues Stagnant or Declining Declining tuition and fees, along with the operating tax levy limit, hold on Property Tax Relief Aid amount, and state aid levels place limits on funding for operations.	Limited funding for operations does not keep up with the rate of inflation making it difficult to balance the budget.	1) Review the viability of programs and operations. 2) Analyze staffing needs across the college.
Healthcare Costs Healthcare costs continue to rise increasing benefit expense.	Increased benefit expenses make it difficult to balance the budget and increases out-of-pocket costs for staff.	1) Review health benefit plan options. 2) Continue to educate staff on wellness and cost of medical services.
Facilities Current space does not meet the changing needs of programs and services.	Restricted access to student services, including advising, counseling, tutoring, etc., can be a deterrent for students. Classroom technology may not be conducive to online learning.	1) Redesign service areas to allow for open and welcoming access. 2) Update technology in additional classrooms to allow for iFlex and CBE formats.

Funding Priorities

<p>Invest in Faculty & Staff and Expand Professional Development and Support</p> <p>Our staff are our most important resource. This provides for an employee wage increase and faculty market adjustments. Faculty are provided curriculum support through curriculum coach activities. In addition, the Teaching and Learning Center (TLC) will modify delivery of FQAS competencies to allow for easy and timely access, increasing the number of faculty completing the requirement. This also provides for updates to the TLC technology and offices. This is partially funded by a \$51,514 grant.</p>	<p>\$1,357,514</p>
<p>Expand Competency-Based Education</p> <p>Continued support for the transition to Competency Based Education in curriculum writing, instructional design, captioning, and video creation. This is partially funded by \$362,498 in grants.</p>	<p>\$618,683</p>
<p>Offer New Programs – Foundations of Teacher Education and Dental Hygiene</p> <p>The college will begin offering the Foundations of Teacher Education program as a career pathway to Teaching Assistant or Teacher Education bachelor's degree. The college also plans to expand its current dental clinic to allow for a new Dental Hygiene program to meet demand throughout the state of Wisconsin. This is fully funded by \$346,284 in grants.</p>	<p>\$346,284</p>
<p>Expand and Enhance Instruction</p> <p>Allows for expansion of the Firefighter, Criminal Justice, Advance Manufacturing, Welding, and Health programs. Provides additional staff and updated or expanded classroom space and equipment. This is partially funded by \$519,545 in grants.</p>	<p>\$569,545</p>
<p>Holistic Student Services</p> <p>We are striving to create a Holistic Student approach both by way of processes as well as in physical space. This includes improving the design of our campus to make student services both easily accessible and easy to navigate. The project is being completed in multiple phases; this phase includes the redesign of area adjacent to the north staircase area in the Lakeshore building. This also includes student support services and student worker offerings. This is partially funded by \$66,530 in grants.</p>	<p>\$1,573,780</p>
<p>Public Safety Vehicle Storage</p> <p>Create an additional area to store the Public Safety division instructional equipment including emergency vehicles. This will help protect the vehicles from the elements.</p>	<p>\$1,100,000</p>
<p>Technology Enhancements</p> <p>This includes new software across multiple areas to improve the student experience and to enhance administration services.</p>	<p>\$115,833</p>
<p>Maintain Facilities</p> <p>The infrastructure in the tunnel connecting the two sides of campus is in dire need of replacement.</p>	<p>\$900,000</p>
<p>Increase Enrollments</p> <p>The college will be increasing its marketing efforts in the district to increase enrollments concentrating on the Lakeshore Sheboygan course offerings.</p>	<p>\$250,000</p>

Lakeshore Board Policy

Budget planning abides by the policy set forth by the Lakeshore Board.

Budgeting for any fiscal year or the remaining part of any fiscal year shall follow the Lakeshore Board Ends priorities, maintain fiscal stability, and be realistic in projections of revenue and expenses. Budgets will become effective when approved by the Lakeshore Board. Budget development adheres to the following guidelines:

1. Budget proposals must contain information that enables an accurate projection of revenues and expenses, separation of capital and operational items, cash flow, and disclosure of planning assumptions.
2. Plan expenditures to be within the conservatively projected funds to be received during the year.
3. Provide for Board prerogatives, such as costs of fiscal audit, Board development and training, and Board professional fees in the operating budget.
4. Seek a broad base of input in the development of the budget.
5. Take into account Board Ends priorities in the development of the budget.
6. Include adequate amounts for new program development, staff development, instructional equipment, institutional research, and plant and facilities maintenance.
7. Repay debt with unencumbered revenues within the current fiscal year or from funds previously established by the Board for such purposes.

Lakeshore Board Guidelines

The Lakeshore Board sets operating and debt guidelines in addition to policy, to recognize the importance of fiscal responsibility and prudent debt administration. Lakeshore issues General Obligation Promissory Notes for capital projects including new construction, site improvement, building remodeling and improvements, and capital equipment purchases. The following budget guidelines were used in development of the 2025-26 budget:

- Ongoing operating expenditure increases will not exceed expected revenue increases.
- The operating tax levy will not exceed state parameters for net new construction.
- Student fee increases will follow state approved rates.
- The College will strive to avoid borrowing for cash flow purposes.
- Replacement budgets should be established for all recurring major equipment expenditures.
- Capital expenditures will follow the long-term facility plan and replacement schedules.
- The maturity date for any debt will not exceed the reasonably expected useful life of the equipment or project so financed.

Lakeshore Policies

In addition to the Lakeshore Board Guidelines, the District considers the following policies while preparing its budget.

Capital Assets

Capital assets include land, buildings, equipment, and software and valued at historical cost (or estimated historical costs if actual is unavailable). Equipment assets having a cost of \$5,000 or more per unit are capitalized, as are building and remodeling projects of \$15,000 or more. Initial maintenance costs and repairs not adding value or materially extending the life of the asset are charged to operations.

Prior to acquisition, estimated operating and maintenance costs are taken into consideration to determine the feasibility of acquiring the asset. The affordability of those costs to operate the asset on a day-to-day basis, including staffing, utilities, etc. and the cost to repair the asset over time is considered to determine if it is within the operating budget.

A long-range Facilities Plan and an Equipment Replacement Plan exist to maintain and purchase assets. The Facilities Assessment plan identifies areas in need of maintenance and repairs. Appropriate staff determine facilities or IT needs that fall outside of the long-range plans. Asset maintenance and repair is funded through the District's capital projects fund. Multi-year capital expenditures are developed, along with a multi-year debt plan, to ensure that the college stays within the Board parameters and desired debt levels.

Fixed Assets and Long-Term Obligations

Fixed assets used in governmental fund-type operations (general fixed assets) are accounted for in the general fixed assets account group rather than in governmental funds. No depreciation is required or has been provided on general fixed assets. Fixed assets acquired for enterprise operations are accounted for in the related fund and are depreciated.

Long-term liabilities expected to be financed from governmental funds are accounted for in the general long-term obligation account group rather than in governmental funds. The general long-term obligations account group includes an accounting for all general indebtedness and the noncurrent portion of the post-retirement and vacation pay liabilities. Payments on general indebtedness are made from the Debt Service Fund while payments for post-retirement benefits and sick pay are made from the General Fund.

The two account groups are not "funds." They are only concerned with the measurement of financial position. They are not involved with the measurement for the results of the operations of the College.

Internal Controls

The management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the College are protected from loss, theft, or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management. To enhance internal controls over purchasing, the College has restricted the number of purchasing cards issued to staff and the limits on what those cards can be used for. Signatory authority on contracts has been restricted to the College President or their designee, with contracts routed for approval by appropriate parties before being submitted for signature.

As a recipient of federal, state and local financial assistance, the College is also responsible for ensuring that an adequate internal control structure is in place to ensure and document compliance with applicable laws, regulations, contracts and grants related to these programs. This internal control structure is subject to periodic evaluation by management and the internal audit staff of the government. Internal controls are reviewed as part of the annual independent audit.

Investment and Cash Management

Lakeshore has adopted an investment policy that allows its investment officer to invest excess funds according to the following objectives listed in order of priority.

1. Safety of principal.
2. Maintenance of sufficient liquidity to meet immediate payment requirements.
3. Obtain the highest possible rate of return consistent with safety of principal and liquidity.

Wisconsin Statute 66.0603 defines the investments that the College can use. These investments include time deposits, bonds or securities issued or guaranteed by the federal government or an instrumentality, bonds or securities of any county, city, village, town, or district of the state and other securities. Deposits with financial institutions within the State of Wisconsin are insured by the Federal Deposit Insurance Corporation (FDIC) in the amount of \$250,000 for time and savings deposits and \$250,000 for demand deposits per official custodian per insured depository institution. Deposits with financial institutions located outside the State of Wisconsin are insured by the FDIC in the amount of \$250,000 per official custodian per depository institution. Also, the State of Wisconsin has a State Guarantee Fund which provides a maximum of \$400,000 per public depository above the amount provided by an agency of the U.S. Government. However, due to the relatively small size of the State Guarantee Fund in relation to the Fund's total coverage, total recovery of insured losses may not be available.

Debt Management

Moody's Investors Service has assigned an Aa1 rating to Lakeshore's general obligation issued in May 2025.

- The District's sound financial operations due to prudent financial management as evidenced by healthy operating reserves and notable margin under the state imposed operating levy cap.
- The District's sizable tax base will remain relatively stable as growth in this area over the last few years was moderate in comparison to most other areas of state and nation boom.
- The District's debt burden remains at manageable levels with modest future borrowing needs and rapid principal amortization.

Lakeshore utilizes a financial advisor to structure financings, watch for refunding opportunities, work with the rating agencies, market the notes, and to fulfill filing requirements. A bond counsel is obtained for drafting resolutions authorizing and awarding the sale of notes along with the associated documents needed to sell the notes.

Risk Management

Lakeshore maintains a risk management program which includes a comprehensive insurance program designed to meet the College's needs, active security and safety committees oriented to the identification and avoidance of risk, regular meetings with employees covering risk management, and risk management services. The College is part of the Districts Mutual Insurance Company, an insurance company owned by the Wisconsin Technical Colleges. Districts Mutual Insurance also provides risk management services to the colleges, which has resulted in better management of those risks and limited increases in premiums.

Balanced Budget

State statute mandates that Lakeshore prepare an annual budget. The state and the Lakeshore Board control budget levels through guidelines that limit the growth rate of Lakeshore's tax levy each year. Lakeshore staff must present to the Lakeshore Board a balanced budget that meets all budget guidelines. The budget is balanced when revenues plus other sources equals expenditures plus other uses.

Fund Balance

The District maintains a fund balance between 20 and 35 percent of general fund revenues to provide for normal fluctuations in operating cash balances. Fund balance should only be used for one-time expenditures, and the Lakeshore Board must approve usage.

FINANCIALS

Basis of Accounting

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

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

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

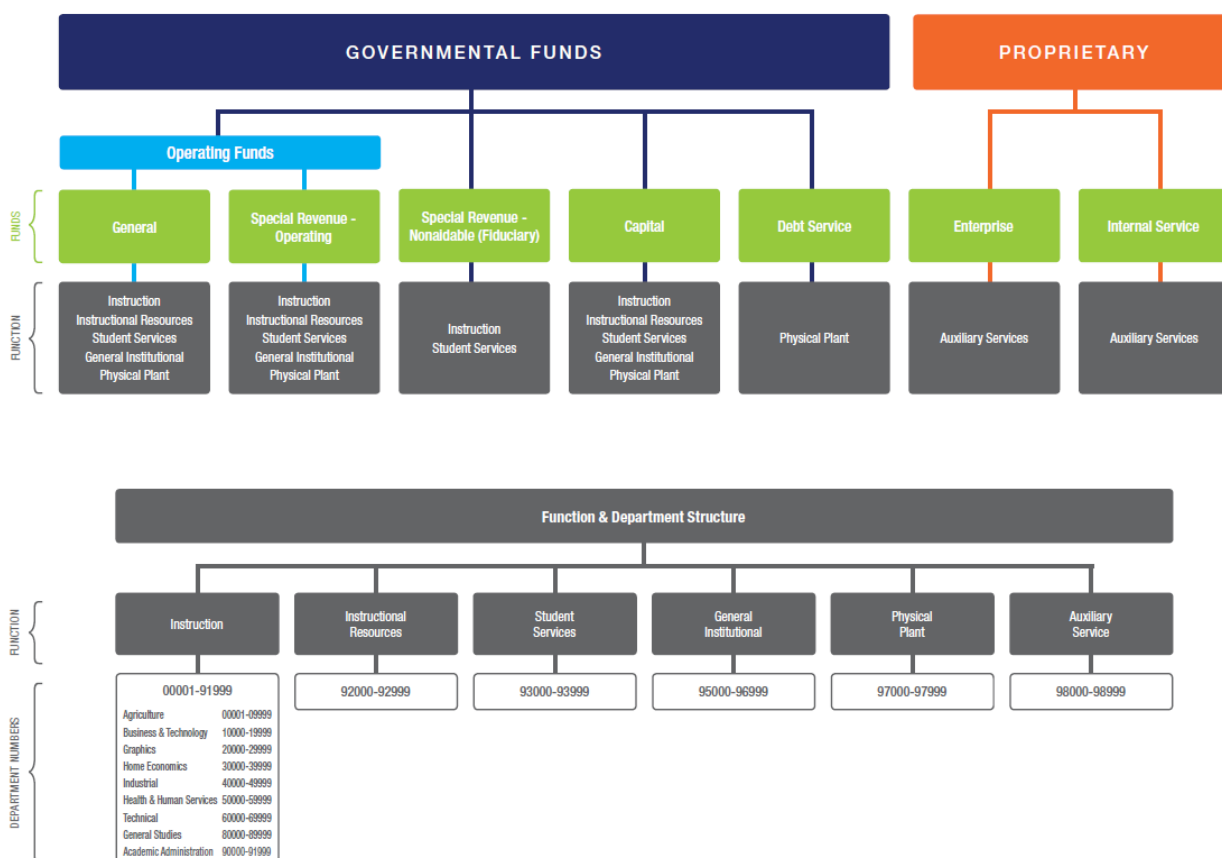
Proprietary funds are accounted for on the flow of economic resources management focus and use the accrual basis of accounting. Under this basis, revenues are recognized when measurable and earned expenses are recorded as liabilities when incurred and depreciation expense is included where applicable. This basis of accounting emphasizes the determination of net income. The proprietary funds have elected to follow Financial Accounting Standards Board pronouncements issued before November 30, 1989, and all pronouncements of the Governmental Accounting Standards Board.

Financial Structure

The financial structure includes all the funds, departments, and accounts of all operations of Lakeshore's reporting entity. The Lakeshore Board is the governing authority of this reporting entity. The Lakeshore Board is the District's governing body and has authority to:

- Borrow money and levy taxes.
- Budget.
- Oversee Lakeshore's other fiscal and general management which includes, but is not limited to, the authority to execute contracts, to exercise control over facilities and properties, to determine the outcome of disposition of matters affecting the recipients of the services being provided, and to approve the hiring or retention of key management personnel who implement Board policy and directives.

The balance sheets, statements, and schedules presented within the document are required presentations by the WTCS Financial Accounting Manual for the 2025-26 budget. Lakeshore's fund structure is linked to its organizational structure primarily through its operating funds and functions.



Governmental Funds

Governmental funds are those through which most functions of Lakeshore are financed. The acquisitions, uses, and balances of Lakeshore's expendable financial resources and related liabilities, except those accounted for in proprietary and fiduciary funds, are accounted for through governmental funds. The measurement focus is based upon the determination of changes in financial position rather than upon net income determination. Lakeshore maintains the following governmental funds:

General Fund -	The General Fund is the principal operating fund and accounts for all financial activities not required to be accounted for in another fund.
Special Revenue Fund - Operational	The Special Revenue Fund-Operational is used to account for the proceeds and related financial activities of specific revenue sources that are legally restricted to expenditures for specified purposes. Lakeshore maintains two Special Revenue Funds – Workforce Solutions and Grant and Projects.
Special Revenue Fund - Nonaidable	The Special Revenue Fund-Nonaidable is used to account for assets held by Lakeshore in a fiduciary capacity, primarily for student aids, fiscal agent projects, and student clubs and student activities.
Capital Projects Fund -	The Capital Projects Fund accounts for financial resources used for the acquisition or construction of capital assets and remodeling other than those financed by enterprise and trust funds. Lakeshore maintains three Capital Project Funds – Equipment, Building and Grounds Projects, and Technology Projects.
Debt Service Fund -	The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Proprietary Funds

Proprietary funds are used to account for the ongoing activities that are similar to those often found in the private sector.

Enterprise Funds -	The Enterprise Fund is used to record revenues and expenses related to rendering services to students, faculty, staff, and the community. These funds are intended to be self-supporting and are operated in a manner similar to private business where the intent is that all costs, including depreciation expense, of providing certain goods and services to the students and other aforementioned parties is recovered primarily through user charges. These services complement the educational and general objectives of Lakeshore.
Internal Service Funds -	The Internal Service Fund 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.

Functions

Expenditures are classified by the following functions. Lakeshore's organizational structure is aligned to this structure.

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 resource activities such as the library, audio-visual services, instructional television, 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 - including testing and evaluation, non-instructional alcohol and other drug abuse services, 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 expenditure are general administrative functions including the Lakeshore 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.

Departments

Functions are further broken down by departments in order to provide more detail for each type of activity. The chart below lists the functions and the departments within each function.

Function	Departments	Function	Departments
Instruction	00001-91999	Instructional Resources	92000-92999
Agriculture	00001-09999	Student Services	93000-93999
Business & Technology	10000-19999	General Institutional	95000-96999
Graphics	20000-29999	Physical Plan	97000-97999
Home Economics	30000-39999	Auxiliary Services	98000-98999
Industrial	40000-49999		
Health & Human Services	50000-59999		
Technical	60000-69999		
General Studies	80000-89999		
Academic Administration	90000-91999		

Instruction, instructional resources, student services, general institutional, and physical plant are functions all used in the general, special revenue, and capital project funds. The debt service fund only uses the physical plant function, and the enterprise and internal service funds only use the auxiliary service function.

Basis of Budgeting

This budget document is prepared on the same basis of accounting as Lakeshore's financial statements. Lakeshore follows generally accepted accounting principles applicable to governments; however, for budgetary purposes, encumbrances are also included in expenditures.

Governmental fund types use the modified basis of accounting. Revenues are recognized when susceptible to accrual (i.e., when "measurable and available"). "Measurable" means the amount of the transaction can be determined. "Available" means collectible within the current period (or soon thereafter). Expenditures are recorded when the liability is incurred, except for un-matured interest on general long-term obligations which is recognized when due, and certain compensated absences, claims, and judgments which are recognized when obligations are expected to be liquidated with expendable available financial resources.

Fixed assets are recorded as capital outlays at the time of purchase. Proceeds of long-term obligations are recorded as a financing source when received.

Proprietary funds use the accrual basis of accounting. The measurement focus is based upon the determination of net income. Revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred.

Accounts are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. Each fund's operations are accounted for with a separate set of self-balancing accounts comprising of its assets, liabilities, fund equity, revenues, and expenditures. Resources are allocated to and accounted for in individual funds, based upon the purpose for which they are to be spent and the means by which spending activities are controlled. Funds are grouped into fund types and three broad fund categories.

Budget Assumptions

Financial projections are initially developed during the budget planning process and continue to be updated through budget development. Projections are developed with expected, worst, and best-case assumptions using planning process inputs. The expected case assumptions are shown below and are used during the budget process. The worst- and best-case assumptions are used in contingency planning.

Property Values: Property values are anticipated to remain at the level for 2025-26.

Full-Time Equivalent Students (FTE): FTEs for 2025-26 fee-paying students are expected to be 1,093, which is relatively flat from the projected 2024-25 FTE's.

Health Insurance: The health insurance premium is expected to increase by 3.0% compared to 2024-25.

Wisconsin Retirement System (WRS): The WRS is expected to be 14.1% for the fiscal year. Employees pay half of the contribution (7.05%).

General State Aids: Revenues from general state aids are expected to remain relatively level to the 2024-25 levels.

State Grants: WTCS State incentive grant revenues are expected to increase slightly compared to the 2024-25 level.

Student Fees: Tuition rates will increase 2.25% from 2024-25. The 2025-26 tuition rate is \$152.85 per credit.

Institutional Revenue: Institutional revenue, including Workforce Solutions contract training revenue, is expected to decrease slightly from the 2024-25 budget.

Federal Grants & Projects: Federal revenue is expected to decrease slightly compared to the 2024-25 level.

Fund Balance: Based on the 2025-26 budget projections, Lakeshore is anticipating its general fund balance will be within the 20% to 35% of general fund revenues per the Lakeshore Board Guidelines.

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

The Combined Fund Summary and Combining Budget Statement include all the funds of the College.

	2022-23 Actuals (1)	2023-24 Actuals (1)	2024-25 Budget	2024-25 Estimates (2)	2025-26 Budget
REVENUES					
Local Government	12,689,751	13,076,196	13,327,000	13,327,000	13,840,000
Property Tax Relief Aid	13,135,890	13,135,890	13,136,000	13,136,000	13,136,000
General State Aids	3,353,516	2,924,831	3,453,000	3,453,000	3,496,000
State Grants	2,084,845	1,649,135	1,313,000	2,490,000	1,699,000
Program Fees	4,648,808	4,565,649	4,514,000	4,514,000	4,765,000
Material Fees	273,282	278,851	273,000	273,000	279,000
Other Student Fees	435,145	466,326	490,000	490,000	513,000
Institutional	7,655,290	5,507,184	4,818,000	4,818,000	4,495,000
Federal	8,585,300	5,616,332	5,713,000	5,713,000	5,433,000
Total Revenue	52,861,828	47,220,396	47,037,000	48,214,000	47,656,000
EXPENDITURES					
Instruction	21,108,521	19,535,980	20,862,000	21,295,000	21,370,000
Instructional Resources	1,822,822	1,831,209	1,964,000	1,964,000	1,877,000
Student Services	10,063,896	8,457,027	8,881,000	8,881,000	9,127,000
General Institutional	6,805,068	10,374,859	17,184,000	10,071,000	8,738,000
Physical Plant	12,684,362	16,148,519	13,957,000	14,910,000	15,380,000
Auxiliary Services	1,330,774	1,215,848	1,770,000	1,770,000	1,602,000
Total Expenditures	53,815,442	57,563,442	64,618,000	58,891,000	58,094,000
Net Revenue (Expenditures)	(953,615)	(10,343,046)	(17,581,000)	(10,677,000)	(10,438,000)
OTHER SOURCES (USES)					
Operating Transfer In (Out)	0	0	0	0	0
Repayment of Debt	0	0	0	0	0
Proceeds from Debt	4,494,030	7,738,329	6,287,000	6,287,000	5,816,000
Intangible Assets Financing	1,174,345	370,974	8,170,000	1,057,000	903,000
Total Resources (Uses)	4,714,760	(2,233,743)	(3,124,000)	(3,333,000)	(3,719,000)
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Prepaids & Inventories	0	0	0	0	0
Reserve for Capital Projects	4,189,003	(3,093,795)	(1,170,000)	(1,379,000)	(2,532,000)
Reserve for Debt Service	104,763	324,960	(13,000)	(13,000)	21,000
Retained Earnings	217,503	441,205	0	0	0
Reserve for Student Organizations	31,938	12,805	0	0	0
Reserve for Operations	0	0	0	0	0
Designated for State Aid Fluctuations	0	0	0	0	0
Designated for Subsequent Years	0	0	0	0	0
Designated for Subsequent Year	171,553	81,082	(1,941,000)	(1,941,000)	(1,208,000)
Total Transfers to (From) Fund Balance	4,714,760	(2,233,742)	(3,124,000)	(3,333,000)	(3,719,000)
Beginning Fund Balance	32,479,276	37,194,035	34,960,293	34,960,293	31,627,293
Ending Fund Balance	37,194,035	34,960,293	31,836,293	31,627,293	27,908,293
EXPENDITURES BY FUND					
General Fund	27,138,022	26,573,636	29,248,000	29,248,000	30,592,000
Special Revenue Fund - Operational	6,125,653	5,236,809	5,755,000	5,755,000	4,964,000
Special Revenue Fund - Nonaidable	4,134,624	3,167,961	3,750,000	3,750,000	4,026,000
Capital Projects Fund	7,932,923	14,090,444	16,467,000	10,740,000	8,585,000
Debt Service Fund	7,153,445	7,278,744	7,628,000	7,628,000	8,325,000
Enterprise Fund	945,446	813,867	1,275,000	1,275,000	1,125,000
Internal Service Fund	385,328	401,981	495,000	495,000	477,000
Total Expenditures by Fund	53,815,442	57,563,442	64,618,000	58,891,000	58,094,000

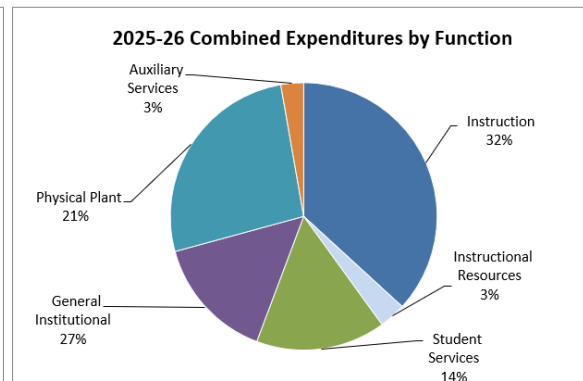
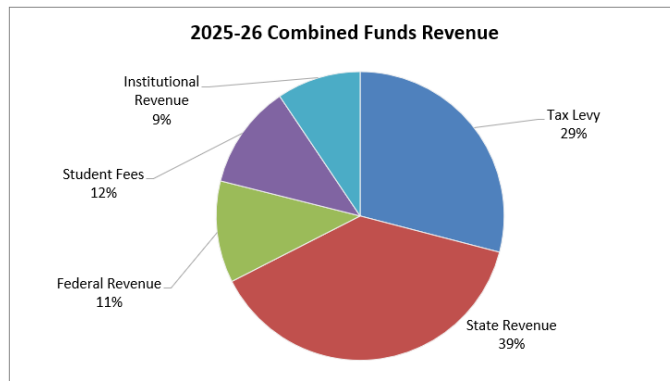
(1) Actual is presented on a budgetary basis

(2) Estimate is based upon 9 months of actual and 3 months of estimate

Combining Budget Summary

July 1, 2025 – June 30, 2026

	Governmental Funds				Proprietary Funds			
	General Fund	Special Revenue Fund		Capital Projects Fund	Debt Service Fund	Enterprise Fund	Internal Service Fund	Total Funds
		Operational	Nonaidable					
Revenues								
Local Government	\$ 6,183,000	\$ 505,000	\$ -	\$ -	\$ 7,152,000	\$ -	\$ -	\$ 13,840,000
Property Tax Relief Aid	13,136,000	-	-	-	-	-	-	13,136,000
State Aids	4,191,000	733,000	28,000	243,000	-	-	-	5,195,000
Program Fees	4,765,000	-	-	-	-	-	-	4,765,000
Material Fees	279,000	-	-	-	-	-	-	279,000
Other Student Fees	198,000	-	315,000	-	-	-	-	513,000
Institutional Revenue	627,000	1,813,000	353,000	-	100,000	1,125,000	477,000	4,495,000
Federal Revenue	5,000	1,913,000	3,330,000	185,000	-	-	-	5,433,000
Total Revenues	<u>\$ 29,384,000</u>	<u>\$ 4,964,000</u>	<u>\$ 4,026,000</u>	<u>\$ 428,000</u>	<u>\$ 7,252,000</u>	<u>\$ 1,125,000</u>	<u>\$ 477,000</u>	<u>\$ 47,656,000</u>
Expenditures								
Instruction	\$ 15,857,000	\$ 3,888,000	\$ -	\$ 1,625,000	\$ -	\$ -	\$ -	\$ 21,370,000
Instructional Resources	1,228,000	-	-	649,000	-	-	-	1,877,000
Student Services	3,823,000	1,076,000	4,026,000	202,000	-	-	-	9,127,000
General Institutional	7,348,000	-	-	1,390,000	-	-	-	8,738,000
Physical Plant	2,336,000	-	-	4,719,000	8,325,000	-	-	15,380,000
Auxiliary Services	-	-	-	-	-	1,125,000	477,000	1,602,000
Total Expenditures	<u>\$ 30,592,000</u>	<u>\$ 4,964,000</u>	<u>\$ 4,026,000</u>	<u>\$ 8,585,000</u>	<u>\$ 8,325,000</u>	<u>\$ 1,125,000</u>	<u>\$ 477,000</u>	<u>\$ 58,094,000</u>
Revenues Over (Under) Expenditures	\$ (1,208,000)	\$ -	\$ -	\$ (8,157,000)	\$ (1,073,000)	\$ -	\$ -	\$ (10,438,000)
OTHER SOURCES (USES)								
Operating Transfer In (Out)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds from Debt	-	-	-	4,722,000	1,094,000	-	-	5,816,000
Intangible Asset Financing	-	-	-	903,000	-	-	-	903,000
Repayment of Debt	-	-	-	-	-	-	-	-
Total Resources (Uses)	<u>\$ (1,208,000)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,532,000)</u>	<u>\$ 21,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,719,000)</u>
TRANSFERS TO (FROM) FUND BALANCE								
Reserve for Prepaids & Inventories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reserve for Capital Projects	-	-	-	(2,532,000)	-	-	-	(2,532,000)
Reserve for Debt Service	-	-	-	-	21,000	-	-	21,000
Retained Earnings	-	-	-	-	-	-	-	-
Reserve for Student Organizations	-	-	-	-	-	-	-	-
Reserve for Operations	-	-	-	-	-	-	-	-
Designated for State Aid Fluctuations	-	-	-	-	-	-	-	-
Designated for Subsequent Years	-	-	-	-	-	-	-	-
Designated for Subsequent Year	(1,208,000)	-	-	-	-	-	-	(1,208,000)
Total Transfers to (From) Fund Balance	<u>(1,208,000)</u>	<u>-</u>	<u>-</u>	<u>(2,532,000)</u>	<u>21,000</u>	<u>-</u>	<u>-</u>	<u>(3,719,000)</u>
Beginning Fund Balance	11,342,858	602,448	454,479	11,450,990	2,017,366	5,119,677	639,475	31,627,293
Ending Fund Balance	<u>\$10,134,858</u>	<u>\$602,448</u>	<u>\$454,479</u>	<u>\$8,918,990</u>	<u>\$2,038,366</u>	<u>\$5,119,677</u>	<u>\$639,475</u>	<u>\$27,908,293</u>



Revenue Sources

Lakeshore has a diversified funding base composed of property taxes, state aid, state incentive grants, student fees, federal grants, and institutionally generated revenues. Lakeshore believes this diversity, the strength of the local tax base, and its fiscal management continue to provide the resources required to fulfill its mission now and in the future without significant changes in the level of services provided.

Property Tax

One of Lakeshore's major revenue sources is local property taxes referred to as "Local Government" revenue in the following budgetary statements. Annually, in October, the property tax levy is billed based upon the equalized value of taxable property, excluding tax incremental financing districts, to the local municipalities who act as assessors and collection agencies. All delinquencies are assumed by the respective counties thus Lakeshore receives the full amount of its levy. Operating levies can be increased to capture district-wide valuation changes due to net new construction. Net new construction can be a positive number even when overall district values decline. For taxes levied and collected in 2025 and 2024, the increase due to net new construction for the District was 1.08 % and 1.17%, respectively. In addition, levies can be increased for operations by any amount subject to district-wide referendum approval. The debt service mill rate is added to the operational mill rate to get a total mill rate amount. The debt service tax levy 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, special revenue-operational, and debt service funds.

Property Tax Summary by Fund 2025-26 Projection

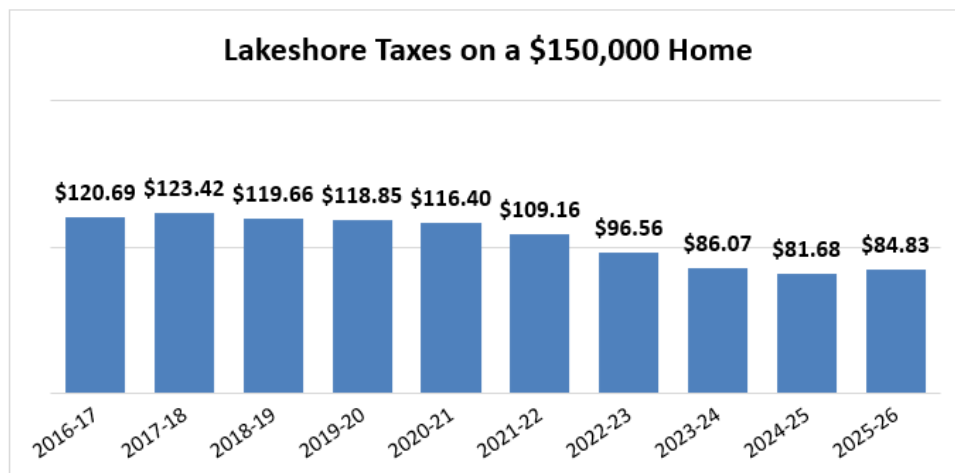
	2024-25 Actual	2025-26 Budget	Increase (Decrease)	Percent Change
Operating Levy	20,425,852	20,630,111	204,259	1.00%
Property Tax Relief Aid	(13,135,890)	(13,135,890)	0	0.00%
Personal Property Aid	(64,954)	(254,547)	(189,593)	-291.89%
Revised Operating Levy	7,225,008	7,239,674	14,666	0.20%
Debt Service Fund	6,100,000	6,600,000	500,000	8.20%
Total Levy	13,325,008	13,839,674	514,666	3.86%
Equalized Valuations	24,471,846,883	24,471,846,883	0	0.00%

Property Tax Rates

Budget Year	Operations		Debt Service		Total		Rate Change	Levy Change
	Mill Rate	Levy	Mill Rate	Levy	Mill Rate	Levy		
2016-17	0.46756	6,461,650	0.33705	4,657,952	0.80461	11,119,602	0.40%	1.57%
2017-18	0.48384	6,902,079	0.33894	4,835,000	0.82278	11,737,079	2.26%	5.55%
2018-19	0.46405	6,907,161	0.33364	4,966,000	0.79769	11,873,161	-3.05%	1.16%
2019-20	0.45713	7,131,912	0.33516	5,229,000	0.79229	12,360,912	-0.68%	4.11%
2020-21	0.45058	7,453,854	0.32546	5,384,000	0.77604	12,837,854	-2.05%	3.86%
2021-22	0.39530	6,898,059	0.33238	5,800,000	0.72768	12,698,059	-6.23%	-1.09%
2022-23	0.34405	6,775,121	0.29961	5,900,000	0.64366	12,675,121	-11.55%	-0.18%
2023-24	0.31151	7,006,827	0.26230	5,900,000	0.57381	12,906,827	-10.85%	1.83%
2024-25	0.29524	7,225,008	0.24927	6,100,000	0.54450	13,325,008	-5.11%	3.24%
2025-26	0.29584	7,239,674	0.26970	6,600,000	0.56553	13,839,674	3.86%	3.86%

Impact on Taxpayers

For a house with an equalized value of \$150,000, the projected annual 2026 tax payment by the owner to support the educational programs and services at Lakeshore is \$84.83. This is an increase of \$3.15 from the 2025 taxes. (This information is based upon equalized values not assessed values. Each city, town, and village assessment ratio - equalized to assessed - may vary.) This rate may change once final equalized valuations are known.



State Aids

There are four components of state aids: property tax relief aid, general state aids (formula based and outcomes based), state grants, and state aids in lieu of property taxes. In 2014, Wisconsin Act 145 was enacted that allocated property tax relief aid to the technical colleges to reduce their operating levies. Then in 2021, the state biennial budget allocated an additional amount to help reduce the operating levies of the technical colleges. Once the property tax relief amount is set by the state it does not change unless an additional amount is allocated through the state's biennial budget. General state aids and state grants are provided by the Wisconsin Technical College System. State aid in lieu of property taxes includes revenues received from the State to reimburse taxing jurisdictions when legislation in 2000 removed personal computers from the tax rolls for businesses and when legislation in 2018 removed personal property from equalized values.

General state aids are received by the technical colleges to be used to fund operational expenditures. Thirty percent of general state aids are allocated to the technical colleges based on outcome measures. The remaining 70 percent is distributed among the colleges based upon an expenditure-driven formula equalized for tax-leveling ability. The basic formula is as follows:

$$[(\text{Total General and Special Revenue Fund expenditures} - \text{all non-property tax or interest income revenue}) + \text{debt service expenditures}] * (\text{state average of taxable property per full-time equivalent student} / \text{Lakeshore taxable property per full-time equivalent student})$$

The amounts that the College receives for state grants will vary depending on the total amount available from the State and which proposals from the College are approved for funding. WTCS grant categories of Developing Markets, Core Industries, and Career Pathways support the development of new programs, aid in expanding core industry programming within the district, and also allow Career Pathways to be created, expanded and/or implemented.

Student Fees

Fees are collected from students for tuition, materials, and miscellaneous items. Tuition and material fee rates are set annually by the WTCS. Miscellaneous items include nonresident and out-of-state tuition, group dynamics course fees, testing fees, application fees, and graduation fees.

The average program fee increase for the last 5 years is 1.9 percent. Program fee rates for 2025-26 increased by 2.25 percent over the 2024-25 rate, to \$152.85 per credit. FTE enrollment changes have a greater impact on program fee revenue overall. Total FTEs, excluding transcribed credit and advanced standing, are projected to be relatively level to 2024-25.

Institutional Revenue

Institutional revenues are generated by service contracts with business and industry (38.14 Wisconsin Statutes) for customized instruction and technical assistance, technical preparation contracts (118.15 Wisconsin Statutes), interest or investment earnings, equipment and facilities rentals, sales, and enterprise and internal service activities.

Federal Revenue

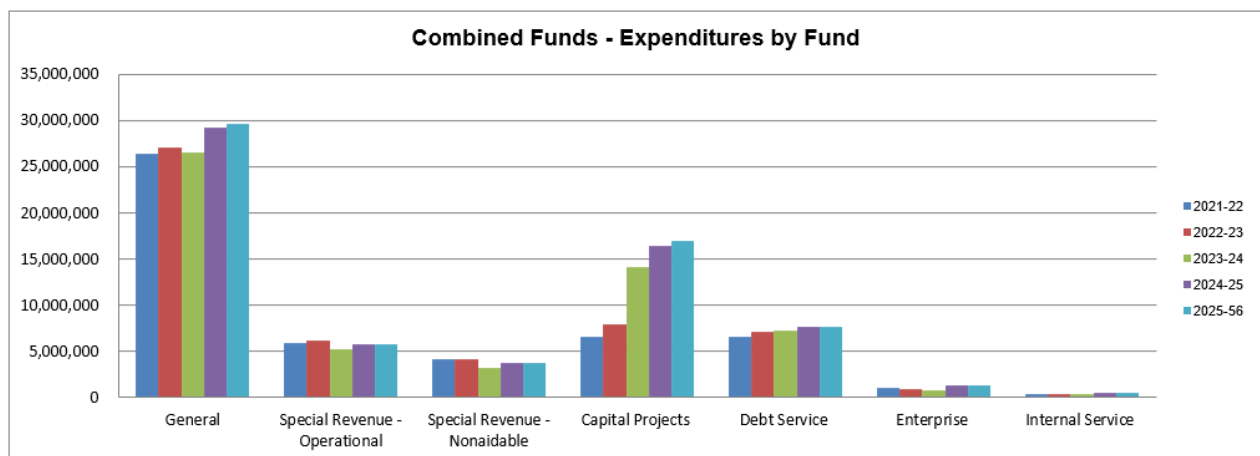
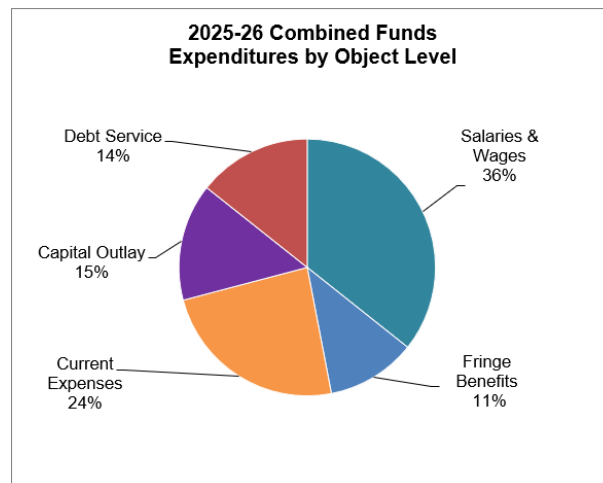
Lakeshore receives federal grants for specific projects such as Carl Perkins Vocational & Technical Education and Adult Basic Education, fiscal agent projects and student financial assistance such as Pell and Federal Work Study. Federal grant revenue increased during 2020-21, 2021-22, and 2022-23 due to the awarding of a Higher Education Emergency Relief Funds (HEERF) to assist the college with COVID-19 related expenditures. Federal grant revenue for 2025-26 assumes a decrease over 2024-25 as a result of several federal grant awards through the National Science Foundation (NSF) and the Workforce Innovation Grant (via HEERF) expiring prior to 2025-26.

Budgeted Expenditures by Object Level – All Funds 2025-26 Budget Year

As a service organization, personal services (including salaries, wages, and benefits) represents the highest percentage of the expenditures at 47 percent, while current expenses represents 24 percent of the total. Capital outlay and debt service expenditures account for the remainder.

	General	Special Revenue*	Capital Projects	Debt Service	Enterprise	Internal Service	Total
Salaries & Wages	17,926,838	2,451,082	-	-	352,083	-	20,730,003
Fringe Benefits	5,843,162	602,471	-	-	115,272	-	6,560,905
Total	23,770,000	3,053,553	-	-	467,355	-	27,290,909
Current Expenses	6,822,000	5,936,447	-	-	657,645	477,000	13,893,091
Capital Outlay	-	-	8,585,000	-	-	-	8,585,000
Debt Service	-	-	-	8,325,000	-	-	8,325,000
Total Budgeted Expenditures	30,592,000	8,990,000	8,585,000	8,325,000	1,125,000	477,000	58,094,000

* Includes Special Revenue - Operational and Special Revenue - Non-aidable



Reserves and Designations Disclosure

The Lakeshore Board is required by Statute to disclose the fund balances of the District. Fund balance refers to the equity of the governmental funds and trust funds.

Investment in General Fixed Assets: Represents the cost of general fixed assets.

Retained Earnings: Represents the portion of the fund equity which has been accumulated from the operation of the Enterprise or Internal Service Funds. Retained earnings will not exceed \$5,900,000 in 2025-26.

Reserve for Encumbrances: Segregation of a portion of the fund balance for commitments related to unperformed contracts equal to the outstanding encumbrances of the fund. The Reserve for Encumbrance should not exceed 25 percent of the governmental funds expenditure budget in 2025-26.

Reserve for Student Organizations: Fund balance held in trust for student organizations. This reserve should not exceed \$500,000 in 2025-26.

Reserve for Capital Projects: Segregation of a portion of the fund balance that is exclusively and specifically for the acquisition and improvement of sites and for the acquisition, construction, equipping, and renovation of buildings. This reserve should not exceed \$11,000,000 in 2025-26.

Reserve for Debt Service: Segregation of a portion fund balance for resources legally restricted to the payment of general long-term debt principal and interest. The reserve for Debt Service shall not exceed \$2,500,000 in 2025-26.

Designated for Operations: A portion of unreserved fund balance that is designated to be used to provide for normal fluctuations in operating cash balances (working capital). The designation for operations may not exceed the documented cash flow deficit of the fund type in 2025-26.

Designated for State Aid Fluctuations: A segregation of a portion of the unreserved fund balance to provide for variations in state aid should not exceed 10 percent of the District's budgeted General Fund state aids as listed in the current adopted budget in 2025-26.

Designated for Subsequent Years: A segregation of a portion of unreserved fund balance to provide for variations in expenditures and operations subsequent to the forthcoming budget year. An amount equal to 5 percent of the state aids in the current adopted budget must be in the Designated for Subsequent Year account before this can be used. This designation should not exceed 15 percent of the budgeted state aids in 2025-26.

Designated for Subsequent Year: A segregation of a portion of the fund balance to fund operating expenditures and includes all fund balance not reserved or designated in the above classifications. This designation shall not exceed \$5,000,000 in 2025-26.

Estimated Changes in Fund Balance July 1, 2023 to June 30, 2025

	General	Special Revenue- Operational	Special Revenue- Nonaidable	Capital Projects	Debt Service	Enterprise	Internal Service	Total
Beginning balance July 1, 2024	\$ 13,283,858	\$ 602,448	\$ 454,479	\$ 12,829,990	\$ 2,030,366	\$ 5,119,677	\$ 639,475	\$ 34,960,293
Revenues	28,773,000	5,755,000	3,750,000	1,447,000	6,719,000	1,275,000	495,000	48,214,000
Expenditures	29,248,000	5,755,000	3,750,000	10,740,000	7,628,000	1,275,000	495,000	58,891,000
Debt Proceeds	0	0	0	5,391,000	896,000	0	0	6,287,000
Intangible Asset Financing	0	0	0	1,057,000	0	0	0	1,057,000
Transfers to (from) fund balance	(1,941,000)	0	0	(1,379,000)	(13,000)	0	0	(3,333,000)
Beginning balance July 1, 2025	<u>\$ 11,342,858</u>	<u>\$ 602,448</u>	<u>\$ 454,479</u>	<u>\$ 11,450,990</u>	<u>\$ 2,017,366</u>	<u>\$ 5,119,677</u>	<u>\$ 639,475</u>	<u>\$ 31,627,293</u>
Revenues	29,384,000	4,964,000	4,026,000	428,000	7,252,000	1,125,000	477,000	47,656,000
Expenditures	30,592,000	4,964,000	4,026,000	8,585,000	8,325,000	1,125,000	477,000	58,094,000
Debt Proceeds	0	0	0	4,722,000	1,094,000	0	0	5,816,000
Intangible Asset Financing	0	0	0	903,000	0	0	0	903,000
Transfers to (from) fund balance	(1,208,000)	0	0	(2,532,000)	21,000	0	0	(3,719,000)
Ending balance June 30, 2026	<u>\$ 10,134,858</u>	<u>\$ 602,448</u>	<u>\$ 454,479</u>	<u>\$ 8,918,990</u>	<u>\$ 2,038,366</u>	<u>\$ 5,119,677</u>	<u>\$ 639,475</u>	<u>\$ 27,908,293</u>

Changes to Fund Balance

General Fund: 2024-25 includes an amount that was to be transferred to the Capital Projects Fund to fund expenditures for an ERP implementation project. In 2025-26, fund balance will be used for one-time expenditures.

Capital Projects Fund: The transfers to and from fund balance are the difference between expenditures and note proceeds plus revenues for each fiscal year. Unused note proceeds are used to finance future capital expenditures.

Debt Service Fund: The transfers to or from fund balance are tax levy funds that are received in one fiscal year but are used early in the next fiscal year for interest payments due on note issues. Expenditures are recorded on a fiscal year basis and taxes are levied on a calendar year basis.

Pro Forma Balance Sheet As of June 30, 2025

	Governmental Fund Types					Proprietary Fund Types		Account Groups		
	General	Special Revenue Operating	Special Revenue Nonaidable	Debt Service	Capital Projects	Enterprise	Internal Service	General Fixed Assets	General Long-Term Obligations	Totals (Memo Only)
Assets										
Cash and cash equivalents	\$3,714,000	\$212,000	\$399,000	\$1,615,000	\$3,337,000	\$3,673,000	\$591,000			\$13,541,000
Investments	4,700,000		175,000		8,642,000	1,305,000				14,822,000
Receivables:										
Tax Levy	2,800,000			402,000						3,202,000
State Aid	320,000	96,000								416,000
Federal	25,000	95,000			5,000					125,000
General Receivables	2,950,000	266,000	177,000			70,000	1,000			3,464,000
Miscellaneous	10,000	2,000				40,000				52,000
Inventory						5,000	50,000			55,000
Prepaid Expenditures	90,000	10,000			12,000					112,000
Fixed Assets						62,000	18,000	146,387,000		146,467,000
Amount Available in Debt Service Funds									2,017,000	2,017,000
Amount to be Provided for Long-Term Obligations									30,883,000	30,883,000
Total Assets	\$14,609,000	\$681,000	\$751,000	\$2,017,000	\$11,996,000	\$5,155,000	\$660,000	\$146,387,000	\$32,900,000	\$215,156,000
Liabilities and Fund Equity										
Liabilities										
Accounts Payable	\$185,000	\$27,000	\$165,000		\$295,000	\$28,000	\$1,000			\$701,000
Employee-Related Payables:										
Accrued Wages	65,000	22,000				3,000				90,000
Compensated Absences	299,000					3,000				302,000
Payroll Taxes, Retirement, Insurance	610,000						20,000			630,000
Encumbrances Payable	25,000	30,000			250,000					305,000
Deferred Revenues	2,082,000		131,000			1,000				2,214,000
Deferred Comp. due to employees										0
General Long-Term Debt									32,900,000	32,900,000
Total Liabilities	3,266,000	79,000	296,000	0	545,000	35,000	21,000	0	32,900,000	37,142,000
Fund Equity										
Investment in Fixed Assets								146,387,000		146,387,000
Retained Earnings						5,119,000	639,000			5,758,000
Reserved Fund Balance:										
Reserve for Prepaid Expenditures	37,000				12,000	1,000				50,000
Reserve for Student Organizations			455,000							455,000
Reserve for Capital Projects					11,439,000					11,439,000
Reserve for Debt Service				2,017,000						2,017,000
Designated Fund Balance:										
Designated for Operations	6,157,000									6,157,000
Designated for State Aid Fluctuations	385,000									385,000
Designated for Subsequent Years	578,000									578,000
Designated for Subsequent Year	4,186,000	602,000								4,788,000
Total Fund Equity	11,343,000	602,000	455,000	2,017,000	11,451,000	5,120,000	639,000	146,387,000	0	178,014,000
Total Liabilities and Fund Equity	\$14,609,000	\$681,000	\$751,000	\$2,017,000	\$11,996,000	\$5,155,000	\$660,000	\$146,387,000	\$32,900,000	\$215,156,000

Pro Forma Balance Sheet As of June 30, 2026

	Governmental Fund Types					Proprietary Fund Types		Account Groups		
	General	Special Revenue Operating	Special Revenue Nonaidable	Debt Service	Capital Projects	Enterprise	Internal Service	General Fixed Assets	General Long-Term Obligations	Totals (Memo Only)
Assets										
Cash and cash equivalents	\$2,507,000	\$247,000	\$399,000	\$1,636,000	\$1,805,000	\$3,673,000	\$590,000			\$10,857,000
Investments	4,700,000		175,000		7,642,000	1,305,000				13,822,000
Receivables:										
Tax Levy	2,800,000			402,000						3,202,000
State Aid	320,000	96,000								416,000
Federal	25,000	60,000			5,000					90,000
General Receivables	2,950,000	266,000	177,000			70,000	1,000			3,464,000
Miscellaneous	9,000	2,000				40,000				51,000
Inventory						5,000	51,000			56,000
Prepaid Expenditures	90,000	10,000			12,000					112,000
Fixed Assets						62,000	18,000	154,972,000		155,052,000
Amount Available in Debt Service Funds									2,038,000	2,038,000
Amount to be Provided for Long-Term Obligations									31,302,000	31,302,000
Total Assets	\$13,401,000	\$681,000	\$751,000	\$2,038,000	\$9,464,000	\$5,155,000	\$660,000	\$154,972,000	\$33,340,000	\$220,462,000
Liabilities and Fund Equity										
Liabilities										
Accounts Payable	\$185,000	\$27,000	\$165,000		\$295,000	\$28,000	\$1,000			\$701,000
Employee-Related Payables:										
Accrued Wages	65,000	22,000				3,000				90,000
Compensated Absences	299,000					3,000				302,000
Payroll Taxes, Retirement, Insurance	610,000						20,000			630,000
Encumbrances Payable	25,000	30,000			250,000					305,000
Deferred Revenues	2,082,000		131,000			1,000				2,214,000
Deferred Comp. due to employees										0
General Long-Term Debt									33,340,000	33,340,000
Total Liabilities	3,266,000	79,000	296,000	0	545,000	35,000	21,000	0	33,340,000	37,582,000
Fund Equity										
Investment in Fixed Assets								154,972,000		154,972,000
Retained Earnings						5,119,000	639,000			5,758,000
Reserved Fund Balance:										
Reserve for Prepaid Expenditures	37,000				12,000	1,000				50,000
Reserve for Student Organizations			455,000							455,000
Reserve for Capital Projects					8,907,000					8,907,000
Reserve for Debt Service				2,038,000						2,038,000
Designated Fund Balance:										
Designated for Operations	6,157,000									6,157,000
Designated for State Aid Fluctuations	385,000									385,000
Designated for Subsequent Years	578,000									578,000
Designated for Subsequent Year	2,978,000	602,000								3,580,000
Total Fund Equity	10,135,000	602,000	455,000	2,038,000	8,919,000	5,120,000	639,000	154,972,000	0	182,880,000
Total Liabilities and Fund Equity	\$13,401,000	\$681,000	\$751,000	\$2,038,000	\$9,464,000	\$5,155,000	\$660,000	\$154,972,000	\$33,340,000	\$220,462,000

Notes to Pro-Forma Balance Sheet

The Pro-Forma Balance Sheets represent a projected estimate of the June 30, 2025 and June 30, 2026 financial position of Lakeshore prepared as of April 2, 2025.

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.

Investments: Include investments in Government Securities, certificates of deposit and other investments with banks.

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.

Budget Review by Fund

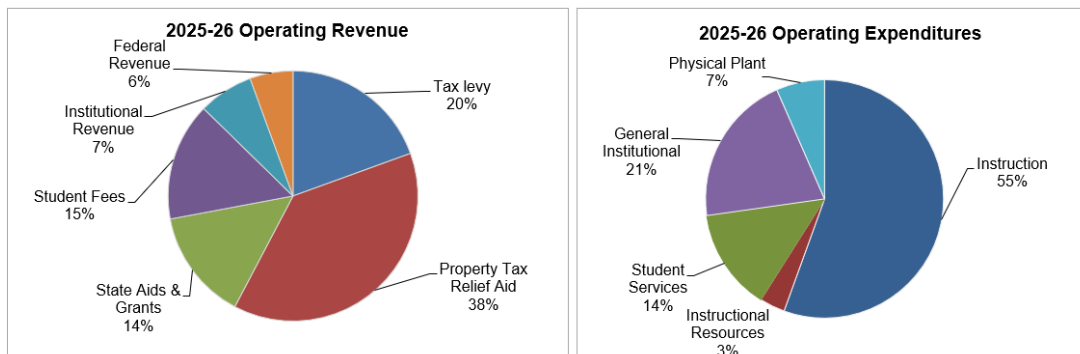
The following pages provide the budgetary information for each of the College's funds. A fund is an independent fiscal accounting entity made up of a self-balancing group of accounts which are established for a specific purpose or objective.

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

	2022-23 Actuals (1)	2023-24 Actuals (1)	2024-25 Budget	2024-25 Estimates (2)	2025-26 Budget
REVENUES					
Local Government	5,648,517	6,553,670	6,666,000	6,666,000	6,688,000
Property Tax Relief Aid	13,135,890	13,135,890	13,136,000	13,136,000	13,136,000
General State Aids	3,353,516	2,924,831	3,453,000	3,453,000	3,496,000
State Grants	1,677,693	1,528,467	1,281,000	1,281,000	1,428,000
Program Fees	4,648,808	4,565,649	4,514,000	4,514,000	4,765,000
Material Fees	273,282	278,851	273,000	273,000	279,000
Other Student Fees	166,491	211,822	175,000	175,000	198,000
Institutional	3,360,307	3,342,470	2,577,000	2,577,000	2,440,000
Federal	3,720,725	2,098,876	2,453,000	2,453,000	1,918,000
Total Revenue	35,985,228	34,640,527	34,528,000	34,528,000	34,348,000
EXPENDITURES					
Instruction	18,288,245	17,619,610	19,550,000	19,550,000	19,745,000
Instructional Resources	1,394,159	1,264,074	1,352,000	1,352,000	1,228,000
Student Services	5,803,678	5,020,537	5,062,000	5,062,000	4,899,000
General Institutional	5,685,872	5,832,618	6,727,000	6,727,000	7,348,000
Physical Plant	2,091,720	2,073,606	2,312,000	2,312,000	2,336,000
Total Expenditures	33,263,674	31,810,445	35,003,000	35,003,000	35,556,000
Net Revenue (Expenditures)	2,721,554	2,830,082	(475,000)	(475,000)	(1,208,000)
OTHER SOURCES (USES)					
Operating Transfer In (Out)	(2,550,000)	(2,749,000)	(1,466,000)	(1,466,000)	0
Total Resources (Uses)	171,554	81,082	(1,941,000)	(1,941,000)	(1,208,000)
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Prepaids & Inventories	0	0	0	0	0
Reserve for Operations	0	0	0	0	0
Designated for State Aid Fluctuations	0	0	0	0	0
Designated for Subsequent Years	0	0	0	0	0
Designated for Subsequent Year	171,553	81,082	(1,941,000)	(1,941,000)	(1,208,000)
Total Transfers to (From) Fund Balance	171,553	81,082	(1,941,000)	(1,941,000)	(1,208,000)
Beginning Fund Balance	13,633,670	13,805,223	13,886,304	13,886,304	11,945,304
Ending Fund Balance	13,805,223	13,886,304	11,945,304	11,945,304	10,737,304

(1) Actual is presented on a budgetary basis

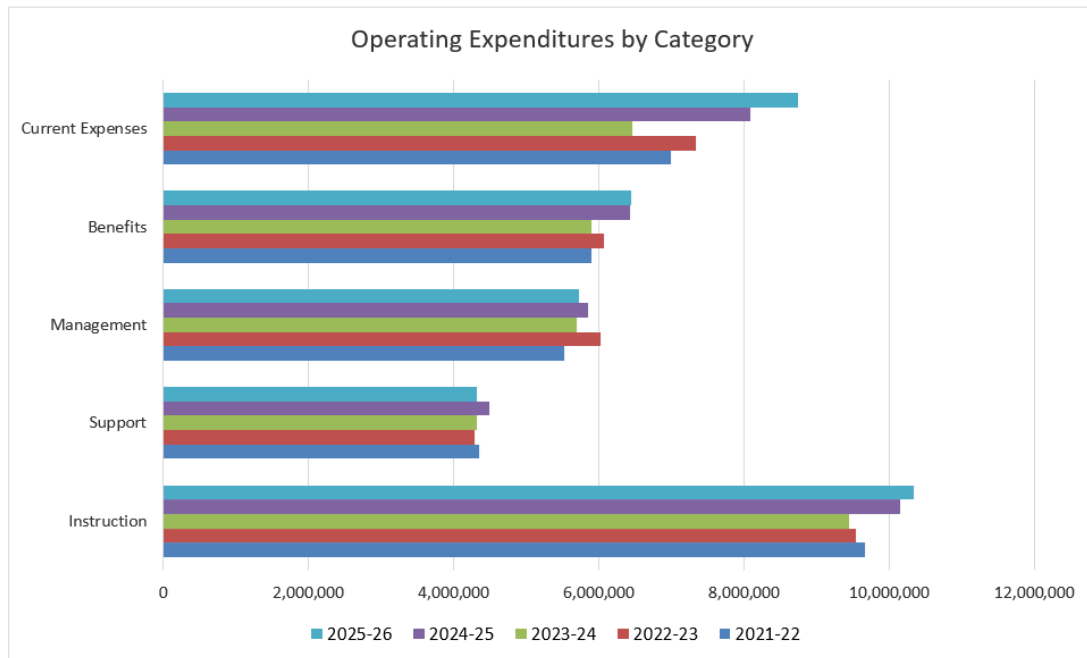
(2) Estimate is based upon 9 months of actual and 3 months of estimate



Operating Fund Personal Services Analysis

Classification	2021-22 Actuals	% of Total	2022-23 Actuals	% of Total	2023-24 Actuals	% of Total	2024-25 Budget	% of Total	2025-26 Budget	% of Total	% Change 2024-25 to 2025-26
Wages											
Instruction	9,669,057	38.00%	9,542,713	36.80%	9,441,672	37.26%	10,153,015	37.71%	10,337,972	38.55%	1.82%
Support Staff	4,356,112	17.12%	4,296,564	16.57%	4,313,999	17.02%	4,486,610	16.66%	4,314,266	16.09%	-3.84%
Management	5,524,790	21.71%	6,020,319	23.21%	5,694,269	22.47%	5,855,173	21.75%	5,720,862	21.33%	-2.29%
Total Wages	19,549,959	76.83%	19,859,595	76.58%	19,449,939	76.75%	20,494,798	76.13%	20,373,100	75.97%	-0.59%
Benefits	5,895,122	23.17%	6,073,511	23.42%	5,892,196	23.25%	6,427,595	23.87%	6,444,900	24.03%	0.27%
Total Personal Services	25,445,081	100.00%	25,933,106	100.00%	25,342,135	100.00%	26,922,393	100.00%	26,818,000	100.00%	-0.39%

	2021-22	% of Total	2022-23	% of Total	2023-24	% of Total	2024-25	% of Total	2025-26	% of Total	% Change
Total Personal Services	25,445,081	78.45%	25,933,106	77.96%	25,342,135	79.67%	26,922,393	76.91%	26,818,000	75.42%	-0.39%
Current Expenses	6,988,272	21.55%	7,330,569	22.04%	6,468,308	20.33%	8,080,607	23.09%	8,738,000	24.58%	8.14%
Total Budget	32,433,353	100.00%	33,263,674	100.00%	31,810,443	100.00%	35,003,000	100.00%	35,556,000	100.00%	1.58%



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

	2022-23 Actuals (1)	2023-24 Actuals (1)	2024-25 Budget	2024-25 Estimate (2)	2025-26 Budget
REVENUES					
Local Government	5,609,405	6,182,670	6,090,000	6,090,000	6,183,000
Property Tax Relief Aid	13,135,890	13,135,890	13,136,000	13,136,000	13,136,000
General State Aids	2,896,701	2,605,371	3,169,000	3,169,000	3,253,000
State Grants	1,175,398	802,495	752,000	752,000	938,000
Program Fees	4,648,808	4,565,649	4,514,000	4,514,000	4,765,000
Material Fees	273,282	278,851	273,000	273,000	279,000
Other Student Fees	166,446	211,822	175,000	175,000	198,000
Institutional	1,252,809	1,473,045	659,000	659,000	627,000
Federal	12,530	23,272	5,000	5,000	5,000
Total Revenue	29,171,269	29,279,065	28,773,000	28,773,000	29,384,000
EXPENDITURES					
Instruction	14,364,964	14,076,026	15,269,000	15,269,000	15,857,000
Instructional Resources	1,225,187	1,225,608	1,352,000	1,352,000	1,228,000
Student Services	3,817,318	3,365,778	3,588,000	3,588,000	3,823,000
General Institutional	5,681,302	5,832,618	6,727,000	6,727,000	7,348,000
Physical Plant	2,049,251	2,073,606	2,312,000	2,312,000	2,336,000
Total Expenditures	27,138,022	26,573,636	29,248,000	29,248,000	30,592,000
 Net Revenue (Expenditures)	 2,033,247	 2,705,429	 (475,000)	 (475,000)	 (1,208,000)
 OTHER SOURCES (USES)					
Operating Transfer In (Out)	(1,998,895)	(2,749,000)	(1,466,000)	(1,466,000)	0
Total Resources (Uses)	34,351	(43,571)	(1,941,000)	(1,941,000)	(1,208,000)
 TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Prepaids & Inventories	0	0	0	0	0
Reserve for Operations	0	0	0	0	0
Designated for State Aid Fluctuations	0	0	0	0	0
Designated for Subsequent Years	0	0	0	0	0
Designated for Subsequent Year	34,351	(43,571)	(1,941,000)	(1,941,000)	(1,208,000)
Total Transfers to (From) Fund Balance	34,351	(43,571)	(1,941,000)	(1,941,000)	(1,208,000)
 Beginning Fund Balance	 13,293,078	 13,327,429	 13,283,858	 13,283,858	 11,342,858
Ending Fund Balance	13,327,429	13,283,858	11,342,858	11,342,858	10,134,858

(1) Actual is presented on a budgetary basis

(2) Estimate is based upon 9 months of actual and 3 months of estimate

General Fund Summary by Division/Department

		2023-24	2024-25	2025-26		
DESCRIPTION	DEPT	Actuals	Budget	Budget	Increase (Decrease)	Percent Change
Instruction						
Agriculture		248,604	239,045	289,804	50,759	21.23%
Business & Technology		2,133,931	2,450,798	2,533,157	82,359	3.36%
Graphics		85,855	122,296	130,175	7,879	6.44%
Home Economics		422,014	485,311	458,574	(26,737)	-5.51%
Industrial		2,373,834	2,709,494	2,708,667	(827)	-0.03%
Service & Health Occup		4,150,282	4,723,819	4,870,860	147,041	3.11%
Technical		1,101,874	1,153,930	1,572,685	418,755	36.29%
General Education		1,857,430	2,133,052	2,003,229	(129,823)	-6.09%
Academic Administration		1,702,201	1,251,256	1,289,849	38,593	3.08%
Total Instruction		14,076,025	15,269,000	15,857,000	588,000	3.85%
Instructional Resources						
Library_Learning Resource Ctr	92100	262,012	262,400	227,520	(34,880)	-13.29%
Audio Visual Services	92200	93,015	181,731	91,134	(90,597)	-49.85%
Instructional Data Processing	92300	831,846	902,309	903,676	1,367	0.15%
Other Instructional Resources	92800	38,734	5,560	5,670	110	1.99%
Total Instructional Resources		1,225,608	1,352,000	1,228,000	(124,000)	-9.17%
Student Services						
Admissions	93101	93,493	111,926	88,687	(23,239)	-20.76%
Registration	93102	94,342	151,755	106,619	(45,136)	-29.74%
Student Services Records	93103	201,783	227,289	420,894	193,605	85.18%
Student_Financials	93105	223,071	257,443	253,144	(4,299)	-1.67%
Recruitment	93201	133,238	172,880	117,073	(55,807)	-32.28%
Placement	93202	2,308	1,288	921	(367)	-28.49%
Student Recruitment	93203	393,478	426,715	417,585	(9,130)	-2.14%
Guidance_Counseling	93300	748,223	770,924	975,660	204,736	26.56%
Vocational Assessment	93301	142,120	87,423	116,410	28,987	33.16%
Student Support Activities	93400	1,356	2,881	2,881	0	0.00%
Health Services	93401	1,805	8,500	0	(8,500)	-100.00%
Student Development	93405	96,546	121,693	43,929	(77,764)	-63.90%
Financial Aids_Veterans Affair	93500	243,614	290,319	314,101	23,783	8.19%
GI Supplemental Payments	93502	67,018	105,000	79,000	(26,000)	-24.76%
Interpreter Services	93802	5,740	8,809	8,809	0	0.00%
Student Services Division Exp	93803	2,831	5,240	4,740	(500)	-9.54%
Student Services Administrat	93900	293,277	272,114	294,277	22,163	8.14%
Dean of Enrollment	93901	132,327	118,228	(81,140)	(199,368)	-168.63%
Enrollment Management	93902	445,370	447,573	659,410	211,837	47.33%
Total Student Services		3,365,778	3,588,000	3,823,000	235,000	6.55%
General Institutional						
District Board	95100	53,427	65,369	64,029	(1,340)	-2.05%
President_Director's Office	95200	503,587	483,701	569,405	85,704	17.72%
Administrative Financial Serv	95300	751,870	783,601	909,332	125,731	16.05%
IT Administration	96100	233,822	278,641	242,004	(36,637)	-13.15%
Wilm	96102	592,730	515,528	511,318	(4,210)	-0.82%
ERP	96105	13,843	538,909	184,948	(353,961)	-65.68%
Marketing	96300	436,412	541,978	475,267	(66,711)	-12.31%
Advancement	96301	326,495	365,019	358,506	(6,513)	-1.78%
College Relations	96303	8,021	8,345	8,345	0	0.00%
Human Resources	96400	990,047	1,101,398	1,185,599	84,201	7.64%
Crisis Leadership Team	96403	2,186	4,635	4,425	(210)	-4.53%
Staff Development	96404	221,023	271,332	295,632	24,300	8.96%
Educational Support Services	96405	2,062	2,525	2,525	0	0.00%
Central Services	96600	105,191	(693,420)	814,931	1,508,351	-217.52%
Mailroom	96603	145,230	90,220	89,950	(270)	-0.30%
General Institution	96800	378,409	1,333,262	641,425	(691,837)	-51.89%
Institutional Research	96801	576,302	642,473	641,323	(1,150)	-0.18%
Retirees Non-Instr	96803	449,534	270,909	170,574	(100,335)	-37.04%
General Institutional Adm	96900	42,429	122,575	178,462	55,887	45.59%
Total General Institutional		5,832,618	6,727,000	7,348,000	621,000	9.23%
Physical Plant						
Physical Plant	97800	1,847,807	2,044,191	2,033,672	(10,519)	-0.51%
Telecommunications charges	97801	106,971	122,500	111,980	(10,520)	-8.59%
Police & Security Services	97803	86,168	55,553	49,503	(6,050)	-10.89%
Physical Plant Benefits	97806	(1,396)	400	0	(400)	-100.00%
Leased Facilities	97807	16,653	24,471	75,411	50,940	208.16%
Physical Plant Budget Control	97900	17,403	64,886	65,434	548	0.84%
Total Physical Plant		2,073,606	2,312,000	2,336,000	24,000	1.04%
Total Noninstructional		12,497,609	13,979,000	14,735,000	756,000	5.41%
TOTAL		26,573,635	29,248,000	30,592,000	1,344,000	4.60%

General Fund Expenditures by Classification

		2022-23 Actuals	2023-24 Actuals	2024-25 Budget	2025-26 Budget	Increase (Decrease)	Percent Change
Salaries:							
Administrator	5001	450,781	460,811	448,776	501,108	52,332	11.66%
Instr Related Administrator	5002	175,929	162,542	143,165	162,558	19,392	13.55%
Instructional Supervisor	5007	962,187	758,529	808,837	839,664	30,827	3.81%
Counselor	5013	313,584	353,092	408,198	509,985	101,788	24.94%
Librarian	5019	96,316	91,625	84,857	55,594	(29,263)	-34.48%
Administrative and Managerial	5031	2,511	2,100	0	0	0	n/a
Professional Nonfaculty	5037	1,499,052	1,354,552	1,570,425	1,387,247	(183,178)	-11.66%
Clerical_Secretarial	5043	57,579	29,969	30,395	31,306	911	3.00%
Part Time Clerical	5044	11,223	3,592	6,000	1,500	(4,500)	-75.00%
Non-instr Supervsr Coordinator	5049	1,922,330	2,039,161	2,165,545	2,258,465	92,921	4.29%
Technical_Paraprofessional	5055	2,791,918	3,087,543	3,211,188	3,104,645	(106,543)	-3.32%
Tech_Paraprofess Other Earnings	5057	265,186	134,375	157,550	171,360	13,810	8.77%
Skilled Crafts	5061	146,757	148,268	145,379	147,011	1,633	1.12%
Skilled Crafts Other Earnings	5062	5,698	2,128	3,001	3,000	(1)	-0.03%
Service_Maintenance	5067	130,222	168,068	167,423	161,022	(6,401)	-3.82%
Part Time Service_Maintenance	5068	56,863	57,001	45,000	45,000	0	0.00%
Instructor Wages	5073	6,594,067	6,367,891	7,222,665	7,735,523	512,857	7.10%
Adult Education Staff	5075	16,682	10,024	5,135	5,273	138	2.68%
Instructional Travel Time	5076	4,351	1,485	0	0	0	n/a
Instructor - Other	5077	1,189,954	1,382,786	834,508	766,102	(68,406)	-8.20%
Management Vacation Accrual	5041	26,296	3,829	0	0	0	n/a
Support Staff Vacation Accrual	5060	10,807	4,416	0	0	0	n/a
Budgetary Control	5091	0	0	213,521	(111,598)	(325,119)	-152.27%
Student Employees	5094	34,203	60,356	77,143	152,072	74,929	97.13%
Total Salaries		16,764,496	16,684,143	17,748,710	17,926,838	178,128	1.00%
Benefits:							
Health Insurance	5101	2,222,569	2,091,303	2,411,926	2,550,294	138,369	5.74%
Dental Insurance	5102	185,238	180,258	201,516	196,990	(4,526)	-2.25%
Life Insurance	5104	33,852	47,333	54,999	56,607	1,608	2.92%
Retirement	5105	1,031,842	1,078,196	1,191,184	1,239,631	48,447	4.07%
Fica	5106	1,208,221	1,214,325	1,336,880	1,382,544	45,664	3.42%
LTD_Income Protection	5107	19,429	20,205	22,643	28,251	5,607	24.76%
Retiree Fringe Benefits	5118	88,931	100,616	0	0	0	n/a
Undistributed Fringe Benefits	5119	41	0	0	0	0	n/a
OPEB Prior Service	5157	432,166	401,752	519,742	365,845	(153,897)	-29.61%
Miscellaneous Benefits	5159	102,343	43,467	0	23,000	23,000	n/a
Total Benefits		5,324,625	5,177,455	5,738,890	5,843,162	104,272	1.82%
Total Personal Services		22,089,121	21,861,598	23,487,600	23,770,000	282,400	1.20%
Current Expenses:							
Travel - Meeting Expenses	5201	154,493	157,682	199,190	273,501	74,311	37.31%
Vehicle Expense	5202	26,477	34,323	30,375	19,550	(10,825)	-35.64%
Meals	5204	9,253	11,359	12,814	16,921	4,107	32.05%
Staff Development Expense	5210	114,005	92,535	267,434	149,490	(117,944)	-44.10%
Tuition Reimbursement	5212	64,205	66,512	65,000	65,000	0	0.00%
Dues_Memberships_Subscriptions	5213	221,241	232,228	240,883	247,912	7,029	2.92%
Instructional Supplies	5230	393,981	327,411	367,752	430,204	62,452	16.98%
Noninstructional Supplies	5231	159,280	138,030	208,531	148,234	(60,297)	-28.92%
Minor Equipment	5232	235,300	324,014	329,471	295,753	(33,718)	-10.23%
Library Acq - Reference Books	5233	13,008	7,212	11,390	8,385	(3,005)	-26.38%
Postage	5234	21,766	23,760	35,475	33,475	(2,000)	-5.64%
Inst Dup_Printing_Graphics	5260	19,535	20,123	21,048	20,037	(1,011)	-4.80%
Noninstr Dup_Pmt_Graphics	5261	49,540	41,646	47,463	53,764	6,301	13.28%
Advertising_Promotions	5271	459,590	231,889	186,045	390,782	204,737	110.05%
Repairs	5281	70,308	65,230	95,790	73,815	(21,975)	-22.94%
Teacher Certification	5290	9,116	9,452	9,500	8,500	(1,000)	-10.53%
Professional Academic Contract	5301	2,289	1,328	14,000	6,900	(7,100)	-50.71%
Other Contracts and Services	5351	1,290,991	1,289,710	1,423,939	1,485,021	61,082	4.29%
Maintenance Contracts	5352	170,908	134,519	146,248	137,335	(8,913)	-6.09%
Professional Fees	5353	79,630	100,486	1,024,409	1,124,484	100,075	9.77%
Software maint annual agreement	5357	316,582	289,418	241,893	260,663	18,770	7.76%
Equipment Rental	5411	2,460	3,352	160,815	160,770	(45)	-0.03%
Facilities Rental	5419	0	0	1	1	0	0.00%
Uncollectible Student Fees	5432	24,578	18,237	39,375	39,375	0	0.00%
BankSvc_CreditCd_Coll Fees	5434	37,020	46,728	43,800	42,340	(1,460)	-3.33%
WI G.I. Bill Supplemental Pymt	5435	78,781	65,968	105,000	79,000	(26,000)	-24.76%
Workers Compensation Insurance	5442	88,897	75,483	85,000	76,000	(9,000)	-10.59%
Unemployment Insurance	5443	697	0	25,000	35,000	10,000	40.00%
Liability Insurance	5444	181,968	193,947	222,877	213,650	(9,227)	-4.14%
Electricity Expense	5452	384,520	411,716	426,018	433,000	6,982	1.64%
Sewer_Water	5453	82,562	83,512	85,648	142,400	56,752	66.26%
Heat	5454	148,074	84,788	157,830	164,200	6,370	4.04%
Telephone	5455	127,658	122,462	138,573	127,995	(10,578)	-7.63%
Project Participant Cost	5654	0	73	887	0	(887)	-100.00%
Budgetary Control	5660	0	0	(726,717)	45,750	772,467	-106.30%
Other Expenditures	5699	10,188	6,906	17,643	12,793	(4,850)	-27.49%
Total Current Expenses		5,048,902	4,712,037	5,760,400	6,822,000	1,061,600	18.43%
Total General Fund Expenditures		27,138,023	26,573,635	29,248,000	30,592,000	1,344,000	4.60%

Special Revenue Fund - Operational

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

	2022-23 Actuals (1)	2023-24 Actuals (1)	2024-25 Budget	2024-25 Estimates (2)	2025-26 Budget
REVENUES					
Local Government	39,112	371,000	576,000	576,000	505,000
General State Aids	456,815	319,460	284,000	284,000	243,000
State Grants	502,296	725,972	529,000	529,000	490,000
Other Student Fees	45	0	0	0	0
Institutional	2,107,497	1,869,425	1,918,000	1,918,000	1,813,000
Federal	3,708,195	2,075,604	2,448,000	2,448,000	1,913,000
Total Revenue	6,813,959	5,361,462	5,755,000	5,755,000	4,964,000
EXPENDITURES					
Instruction	3,923,282	3,543,584	4,281,000	4,281,000	3,888,000
Instructional Resources	168,972	38,466	0	0	0
Student Services	1,986,360	1,654,759	1,474,000	1,474,000	1,076,000
General Institutional	4,570	0	0	0	0
Physical Plant	42,469	0	0	0	0
Total Expenditures	6,125,653	5,236,809	5,755,000	5,755,000	4,964,000
Net Revenue (Expenditures)	688,306	124,653	0	0	0
OTHER SOURCES (USES)					
Operating Transfer In (Out)	(551,105)	0	0	0	0
Total Resources (Uses)	137,201	124,653	0	0	0
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Operations	0	0	0	0	0
Designated for Subsequent Year	137,201	124,653	0	0	0
Total Transfers to (From) Fund Balance	137,201	124,653	0	0	0
Beginning Fund Balance	340,592	477,795	602,448	602,448	602,448
Ending Fund Balance	477,794	602,448	602,448	602,448	602,448

(1) Actual is presented on a budgetary basis

(2) Estimate is based upon 9 months of actual and 3 months of estimate

Special Revenue Fund – Operational Summary by Fund

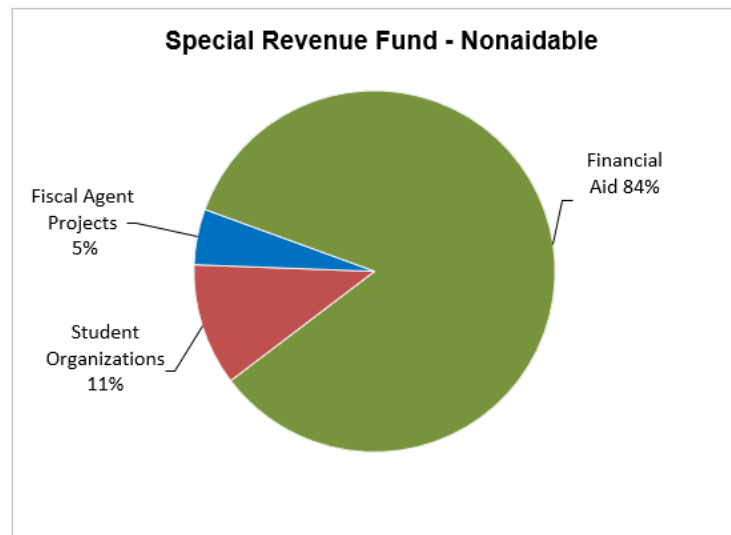
	Grants and Projects	Contract Training	Total
Revenues:			
Local Government	478,000	27,000	505,000
General State Aids	243,000	0	243,000
State Grants	490,000	0	490,000
Other Student Fees	0	0	0
Institutional	2,000	1,811,000	1,813,000
Federal	1,913,000	0	1,913,000
Total Revenue	3,126,000	1,838,000	4,964,000
Expenditures:			
Instruction	2,050,000	1,838,000	3,888,000
Instructional Resources	0	0	0
Student Services	1,076,000	0	1,076,000
General Institutional	0	0	0
Physical Plant	0	0	0
Total Expenditures	3,126,000	1,838,000	4,964,000
Net Revenue (Expenditures)	0	0	0

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

	2022-23 Actuals (1)	2023-24 Actuals (1)	2024-25 Budget	2024-25 Estimates (2)	2025-26 Budget
REVENUES					
State Aids	20,815	21,939	32,000	32,000	28,000
Other Student Fees	268,654	254,504	315,000	315,000	315,000
Institutional	146,557	219,807	357,000	357,000	353,000
Federal	3,730,536	2,684,516	3,046,000	3,046,000	3,330,000
Total Revenue	4,166,562	3,180,766	3,750,000	3,750,000	4,026,000
EXPENDITURES					
Instruction	0	0	0	0	0
Student Services	4,134,624	3,167,961	3,750,000	3,750,000	4,026,000
Total Expenditures	4,134,624	3,167,961	3,750,000	3,750,000	4,026,000
Net Revenue (Expenditures)	31,938	12,805	0	0	0
OTHER SOURCES (USES)					
Operating Transfer In (Out)	0	0	0	0	0
Total Resources (Uses)	31,938	12,805	0	0	0
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Student Organizations	31,938	12,805	0	0	0
Total Transfers to (From) Fund Balance	31,938	12,805	0	0	0
Beginning Fund Balance	409,736	441,674	454,479	454,479	454,479
Ending Fund Balance	441,674	454,479	454,479	454,479	454,479

(1) Actual is presented on a budgetary basis

(2) Estimate is based upon 9 months of actual and 3 months of estimate



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

	2022-23 Actuals (1)	2023-24 Actuals (1)	2024-25 Budget	2024-25 Estimate (2)	2025-26 Budget
REVENUES					
Local Government	554,136	0	0	0	0
State Aids	386,337	98,729	0	1,177,000	243,000
Institutional	2,538,062	187,798	56,000	56,000	0
Federal	1,134,039	832,940	214,000	214,000	185,000
Total Revenue	4,612,573	1,119,467	270,000	1,447,000	428,000
EXPENDITURES					
Instruction	2,820,275	1,916,370	1,312,000	1,745,000	1,625,000
Instructional Resources	428,663	567,135	612,000	612,000	649,000
Student Services	125,593	268,529	69,000	69,000	202,000
General Institutional	1,119,196	4,542,241	10,457,000	3,344,000	1,390,000
Physical Plant	3,439,196	6,796,169	4,017,000	4,970,000	4,719,000
Total Expenditures	7,932,923	14,090,444	16,467,000	10,740,000	8,585,000
Net Revenue (Expenditures)	(3,320,350)	(12,970,977)	(16,197,000)	(9,293,000)	(8,157,000)
OTHER SOURCES (USES)					
Operating Transfer In (Out)	2,550,000	2,749,000	1,466,000	1,466,000	0
Proceeds from Debt	3,785,007	6,757,207	5,391,000	5,391,000	4,722,000
Intangible Assets Financing	1,174,345	370,974	8,170,000	1,057,000	903,000
Total Resources (Uses)	4,189,003	(3,093,796)	(1,170,000)	(1,379,000)	(2,532,000)
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Capital Projects	4,189,003	(3,093,796)	(1,170,000)	(1,379,000)	(2,532,000)
Total Transfers to (From) Fund Balance	4,189,003	(3,093,796)	(1,170,000)	(1,379,000)	(2,532,000)
Beginning Fund Balance	11,734,783	15,923,786	12,829,990	12,829,990	11,450,990
Ending Fund Balance	15,923,786	12,829,990	11,659,990	11,450,990	8,918,990

(1) Actual is presented on a budgetary basis

(2) Estimate is based upon 9 months of actual and 3 months of estimate

Capital equipment is purchased to maintain or improve facilities and technology as well as the student experience. Ongoing costs and efficiencies are estimated and calculated into the operating budget. Capital equipment and projects that will be funded through the issuance of general obligation promissory notes is budgeted in the Capital Projects Fund.

Capital projects consist of new construction, land purchases, building improvements and site improvements in accordance with the definitions of the WTCS Board.

Multi-year Expenditures and Financing

The five-year plan for the capital projects expenditures is shown below. This multi-year plan enables the College to develop strategies for funding and financing for the future, as well as prioritize projects to meet the needs of our students.

Total Expenditures					
	2024-2025	2025-2026	2026-2027	2027-2028	2028-29
Instructional	\$981,430	\$1,417,003	\$1,020,605	\$1,000,605	\$1,000,605
Technology equipn	4,795,560	3,210,010	3,122,825	3,894,760	3,189,675
Non-instructional	72,000	267,005	65,000	65,000	65,000
Facilities equipmer	279,000	375,200	323,000	397,000	497,000
Remodeling/Improv	2,709,885	3,023,800	3,008,250	2,417,988	2,499,794
Site Improvements	486,250	169,750	184,750	184,750	184,750
Addition	50,000	1,100,000	100,000	1,400,000	100,000
	\$9,374,125	\$9,562,768	\$7,824,430	\$9,360,103	\$7,536,824

The College plans to borrow \$5,700,000 in 2025-26 to fund remodeling and capital improvement projects and equipment. Additional funding will be provided by grants and fund balance.

Financing								
	2024-2025	2025-26 (Fall)	2025-2026 (Spring)	2026-27 (Fall)	2026-2027 (Spring)	2027-2028	2028-29 (Fall)	2028-29 (Spring)
Equipment	\$2,700,000		\$3,200,000		\$2,600,000	\$4,000,000		\$3,000,000
Remodeling	1,500,000	1,000,000	1,500,000	1,500,000	1,500,000	1,500,000	500,000	2,000,000
Site					100,000	200,000		200,000
Addition	1,100,000				1,500,000			1,500,000
Total Financing	\$5,300,000	\$1,000,000	\$4,700,000	\$1,500,000	\$5,700,000	\$5,700,000	\$500,000	\$6,700,000

Instructional/Non-Instructional Equipment

Division	Amount	Division	Amount
Transportation (Auto Shops)		Public Safety	
<u>Auto Maintenance</u>		<u>Fire</u>	
Vehicle	28,500	Headsets for Fire Engine	10,000
Total	28,500	Fill Station/Cylinders or Other AFG	30,100
Business & Technology		<u>Criminal Justice</u>	
<u>Culinary</u>		PIT Bumper	8,500
Blast Chiller	10,000	Police Vehicle	32,000
Software Licenses	6,000	<u>EMS</u>	
Total	16,000	Heart Monitor	32,000
Manufacturing		<u>Safety</u>	
<u>Welding</u>		Motorcycles	15,000
Storage Cabinets	28,500	Total	127,600
Project Lockers	7,500	Health	
Sand Blasters	5,100	<u>Dental</u>	
Lincoln Arc and Cables	15,000	Hygiene Lab Equipment	75,000
<u>Industrial Equipment Mechanic</u>		Dental Operatory Chairs	37,220
Maintenance Lab Upgrade - trainers	188,005	Traditional Radius Deliv w/Cavitron	33,824
<u>Electromechanical Technology</u>		Air Polishing Units	14,000
Electro Mech Lab Upgrade	162,500	Dental Chairs	27,100
IRS Bearing Trainers	45,000	<u>Nursing</u>	
DAC Bearing Mntc Trainer	26,000	Pocket Ultrasound	14,000
DAC Pump Mntc & Alignment Trainer	44,000	Nursing Assistant Lab Beds	20,400
IIoT Equipment	10,800	<u>Radiography</u>	
Industry 4.0 Equipment	95,000	Pocket Ultrasound	7,000
<u>HVAC</u>		Xray Equipment	23,000
Rooftop Unit	12,500	Total	251,544
Walk-in Cooler	10,000	Apprenticeship	
HVAC equipment	32,000	<u>Tool and Die Making</u>	
<u>Mechanical Technology</u>		Manual EDM Drilling Machine	40,000
3D Printer	5,500	<u>Electricity</u>	
FabLab Updates	5,000	Analog and PLC Trainers	35,000
<u>Industrial Manufacturing</u>		Total	75,000
Hydraulics/Pneumatics Upgrades	140,000	Total Instructional Equipment	1,417,003
<u>Machine Shop</u>		Physical Plant	
Miller XMT Welders for RadCam Acad	53,254	Riding Lawn Tractor	25,000
Total	885,659	Heavy Duty Rotary Broom and Attachments	20,000
General Education		Bobcat Push Plow	5,000
English Language Learning Software	22,800	Total	50,000
Total	22,800	Marketing	
Academic Administration		External Wayfinding Signage	217,005
WIDS Payment	9,900	Total	217,005
Total	9,900	Total Non-Instructional Equipment	267,005

Technology Projects

Description	Amount	Description	Amount
Technology Equipment			
Computer Refresh - Classrooms		Administrative Systems	
Desktops	88,000	PeopleSoft	110,000
Laptops	70,000	Total	110,000
Lab Monitors	5,500		
Library Student Checkout Laptops	97,500	Technology Projects - SBITA	
Total	261,000	Assets Recognized	
Computer Refresh - Administration		ManageEngine	42,500
Desktops	7,000	Proofpoint	30,000
Laptops	84,000	Jamf	13,000
Perceptive Scanners and Licenses	6,000	MS Azure	87,000
MFD's	15,000	Respondus	17,000
Total	112,000	SumTotal	47,000
Network Infrastructure Refresh		ID Verification	38,000
Switches	40,000	Accudemia	8,000
Wireless Access Points	30,000	Target X	120,000
UPS Replacements	12,000	KPI Fire Planning	31,000
Firewall Hardware	65,000	Bb Analytics	90,000
CAT Cabling for N113	5,000	Mythics	100,000
Total	152,000	Time Clock Plus	64,000
Learning College Classroom		Stop Theft	18,000
Displays	32,000	Class Collaborate	17,000
Switchers	30,000	Simple Syllabus	20,000
Instructor Stations	10,000	Blackboard Learn	95,300
HDMI/RS232/USB Extenders	12,000	Panopto	65,000
Presentation/CBE Updates	12,000	Total	902,800
Nierfode Auto Cameras	13,000	Technology Projects	
CBE Classroom AV (L102)	9,200	Cyber-security Improvements	15,000
Total	118,200	Software licenses - multiple	447,280
Data Center Refresh		Total	462,280
Servers	45,000	Student Serv Stair & ele	
Disk Storage Device (SAN)	15,000	IT Equipment	48,500
Storage space	5,000	Total	48,500
Total	65,000	Total Technology Equipment	2,231,780

Capital Projects

Capital projects and the related equipment budget for 2025-26 is \$4,668,750.

<u>Addition</u>	<u>\$1,100,000</u>
Public Safety Vehicle Storage	\$1,100,000
Addition to the Facilities Building to store the Public Safety division instructional equipment including emergency vehicles.	
<ul style="list-style-type: none"> • <i>Funding source: Capital projects – debt</i> 	
<u>Remodeling</u>	<u>\$2,648,000</u>
General Remodeling	\$2,500,000
Develop plans and remodel facilities to meet instructional and workflow needs. This includes architect and engineering fees and smaller remodeling projects. Major remodeling projects include the following:	
<ul style="list-style-type: none"> • Student Lounge and Restroom Remodel <i>Funding source: Capital projects – debt</i> • Bridge/Tunnel Utility Project <i>Funding source: Capital projects - debt</i> • Teaching and Learning Center offices <i>Funding source: Capital projects – debt</i> • Student Futures/Advisors offices <i>Funding source: Capital projects – debt</i> 	
Learning College Classrooms Refresh	\$148,000
Update learning college classrooms according to a multi-year plan by updating the furniture and other furnishings.	
<i>Funding source: Capital projects – debt</i>	
<u>Annual Capital Maintenance and Improvements</u>	<u>\$920,750</u>
Maintain the campus infrastructure to keep the campus current. A refresh cycle has been established for facility improvements, floor coverings, paint and wall coverings, signage, interior and exterior seating, door and window replacements, parking lots. This also includes the replacement of breaker panels, motor replacements, and campus controls according to the multi-year plan.	
<ul style="list-style-type: none"> • <i>Funding source: Capital projects – debt</i> 	
Total Capital Projects	<u>\$4,668,750</u>

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

	2022-23 Actuals (1)	2023-24 Actuals (1)	2024-25 Budget	2024-25 Estimates (2)	2025-26 Budget
REVENUES					
Local Government	6,487,098	6,522,526	6,661,000	6,661,000	7,152,000
Institutional	62,088	100,056	58,000	58,000	100,000
Total Revenue	6,549,186	6,622,582	6,719,000	6,719,000	7,252,000
EXPENDITURES					
Physical Plant	7,153,445	7,278,744	7,628,000	7,628,000	8,325,000
Total Expenditures	7,153,445	7,278,744	7,628,000	7,628,000	8,325,000
Net Revenue (Expenditures)	(604,259)	(656,162)	(909,000)	(909,000)	(1,073,000)
OTHER SOURCES (USES)					
Repayment of Debt	0	0	0	0	0
Proceeds from Debt	709,022	981,122	896,000	896,000	1,094,000
Total Resources (Uses)	104,763	324,960	(13,000)	(13,000)	21,000
TRANSFERS TO (FROM) FUND BALANCE					
Reserve for Debt Service	104,763	324,960	(13,000)	(13,000)	21,000
Total Transfers to (From) Fund Balance	104,763	324,960	(13,000)	(13,000)	21,000
Beginning Fund Balance	1,600,643	1,705,406	2,030,366	2,030,366	2,017,366
Ending Fund Balance	1,705,406	2,030,366	2,017,366	2,017,366	2,038,366

(1) Actual is presented on a budgetary basis

(2) Estimate is based upon 9 months of actual and 3 months of estimate

Schedule of Long-Term Obligations as of July 1, 2025

	Budget Year	Principal	Interest	Total
General Obligation Promissory Notes (\$1,500,000) issued April 2016 to finance remodeling over ten years at an average rate of 2% payable to Depository Trust Company	2025-26	200,000	4,000	204,000
		<u>\$200,000</u>	<u>\$4,000</u>	<u>\$204,000</u>
General Obligation Promissory Notes (\$6,300,000) issued June 2017 to finance additions, remodeling, equipment and site improvements over ten years at an average rate of 2% payable to Depository Trust Company.	2025-26	825,000	50,250	875,250
	2026-27	850,000	25,500	875,500
		<u>\$1,675,000</u>	<u>\$75,750</u>	<u>\$1,750,750</u>
General Obligation Promissory Notes (\$4,000,000) issued June 2018 to finance remodeling, equipment and and site improvements over ten years at an average rate of 3% payable to Depository Trust Company.	2025-26	520,000	48,300	568,300
	2026-27	535,000	32,700	567,700
	2027-28	555,000	16,650	571,650
		<u>1,610,000</u>	<u>97,650</u>	<u>1,707,650</u>
General Obligation Promissory Notes (\$3,300,000) issued June 2019 to finance additions, remodeling, and and equipment over ten years at an average rate of 3.25% payable to Depository Trust Company.	2025-26	435,000	59,850	494,850
	2026-27	455,000	42,450	497,450
	2027-28	470,000	28,800	498,800
	2028-29	490,000	14,700	504,700
		<u>1,850,000</u>	<u>145,800</u>	<u>1,995,800</u>
General Obligation Promissory Notes (\$1,800,000) issued November 2019 to finance remodeling and equipment over ten years at an average rate of 3% payable to Depository Trust Company.	2025-26	215,000	27,000	242,000
	2026-27	220,000	20,550	240,550
	2027-28	230,000	13,950	243,950
	2028-29	235,000	7,050	242,050
		<u>900,000</u>	<u>68,550</u>	<u>968,550</u>
General Obligation Promissory Notes (\$3,800,000) issued June 2020 to finance remodeling, equipment, and site over ten years at an average rate of 2.47% payable to Depository Trust Company.	2025-26	415,000	52,000	467,000
	2026-27	425,000	39,550	464,550
	2027-28	440,000	26,800	466,800
	2028-29	445,000	18,000	463,000
	2029-30	455,000	9,100	464,100
		<u>2,180,000</u>	<u>145,450</u>	<u>2,325,450</u>
General Obligation Promissory Notes (\$900,000) issued November 2020 to finance remodeling and equipment over ten years at an average rate of 2.11% payable to Depository Trust Company.	2025-26	100,000	10,000	110,000
	2026-27	100,000	7,000	107,000
	2027-28	100,000	4,000	104,000
	2028-29	100,000	2,000	102,000
	2029-30	100,000	1,000	101,000
		<u>500,000</u>	<u>24,000</u>	<u>524,000</u>
General Obligation Promissory Notes (\$5,300,000) issued June 2021 to finance addition, remodeling, site and equipment over ten years at an average rate of 2% payable to Depository Trust Company.	2025-26	375,000	70,800	445,800
	2026-27	395,000	63,300	458,300
	2027-28	660,000	55,400	715,400
	2028-29	680,000	42,200	722,200
	2029-30	705,000	28,600	733,600
	2030-31	725,000	14,500	739,500
		<u>3,540,000</u>	<u>274,800</u>	<u>3,814,800</u>
General Obligation Promissory Notes (\$500,000) issued September 2021 to finance remodeling over ten years at an average rate of 2.5% payable to Depository Trust Company.	2025-26	0	12,500	12,500
	2026-27	0	12,500	12,500
	2027-28	0	12,500	12,500
	2028-29	0	12,500	12,500
	2029-30	250,000	12,500	262,500
	2030-31	250,000	6,250	256,250
		<u>500,000</u>	<u>68,750</u>	<u>568,750</u>

(continued on following page)

Schedule of Long-Term Obligations as of July 1, 2025 (continued)

	<u>Budget Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
General Obligation Promissory Notes (\$5,100,000) issued June 2022 to finance remodeling, equipment, and site improvement over ten years at an average rate of 3% payable to Depository Trust Company.	2025-26	590,000	183,400	773,400
	2026-27	615,000	159,800	774,800
	2027-28	640,000	135,200	775,200
	2028-29	685,000	109,600	794,600
	2029-30	685,000	82,200	767,200
	2030-31	685,000	54,800	739,800
	2031-32	685,000	27,400	712,400
		<u>4,585,000</u>	<u>752,400</u>	<u>5,337,400</u>
General Obligation Promissory Notes (\$4,300,000) issued June 2023 to finance addition, site, and equipment over ten years at an average rate of 4% payable to Depository Trust Company.	2025-26	385,000	142,600	527,600
	2026-27	400,000	127,200	527,200
	2027-28	420,000	111,200	531,200
	2028-29	435,000	94,400	529,400
	2029-30	455,000	77,000	532,000
	2030-31	470,000	58,800	528,800
	2031-32	490,000	40,000	530,000
	2032-33	510,000	20,400	530,400
		<u>3,565,000</u>	<u>671,600</u>	<u>4,236,600</u>
General Obligation Promissory Notes (\$1,500,000) issued November 2023 to finance remodel over ten years at an average rate of 4% payable to Depository Trust Company.	2025-26	135,000	63,750	198,750
	2026-27	140,000	57,000	197,000
	2027-28	145,000	50,000	195,000
	2028-29	155,000	42,750	197,750
	2029-30	160,000	35,000	195,000
	2030-31	170,000	27,000	197,000
	2031-32	180,000	18,500	198,500
	2032-33	190,000	9,500	199,500
		<u>1,275,000</u>	<u>303,500</u>	<u>1,578,500</u>
General Obligation Promissory Notes (\$5,800,000) issued June 2024 to finance remodel, site, and equipment over ten years at an average rate of 4% payable to Depository Trust Company.	2025-26	480,000	237,650	717,650
	2026-27	500,000	218,450	718,450
	2027-28	520,000	198,450	718,450
	2028-29	550,000	172,450	722,450
	2029-30	575,000	144,950	719,950
	2030-31	605,000	116,200	721,200
	2031-32	635,000	85,950	720,950
	2032-33	665,000	54,200	719,200
	2033-34	690,000	27,600	717,600
		<u>5,220,000</u>	<u>1,255,900</u>	<u>6,475,900</u>
General Obligation Promissory Notes (\$5,300,000) to be issued June 2025 to finance remodel and equipment over ten years at an average rate of 4% payable to Depository Trust Company.	2025-26	585,000	309,264	894,264
	2026-27	425,000	225,125	650,125
	2027-28	445,000	203,375	648,375
	2028-29	470,000	180,500	650,500
	2029-30	495,000	156,375	651,375
	2030-31	520,000	131,000	651,000
	2031-32	545,000	104,375	649,375
	2032-33	575,000	76,375	651,375
	2033-34	605,000	46,875	651,875
	2034-35	635,000	15,875	650,875
		<u>5,300,000</u>	<u>1,449,139</u>	<u>6,749,139</u>
Grand Total		<u>\$32,900,000</u>	<u>\$5,337,289</u>	<u>\$38,237,289</u>

**Combined Schedule of Long-Term Obligations
as of July 1, 2025**

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025-26	5,260,000	1,271,364	6,531,364
2026-27	5,060,000	1,031,125	6,091,125
2027-28	4,625,000	856,325	5,481,325
2028-29	4,245,000	696,150	4,941,150
2029-30	3,880,000	546,725	4,426,725
2030-35	9,830,000	935,600	10,765,600
Total	<u>\$ 32,900,000</u>	<u>\$ 5,337,289</u>	<u>\$ 38,237,289</u>

Debt Limitations

The aggregate indebtedness of the District may not exceed 5 percent of the equalized value of the taxable property located in the District per Section 67.03(1), Wisconsin Statutes. The bonded indebtedness of the District may not exceed 2 percent of the equalized value of the property located in the District per Section 67.03(9), Wisconsin Statutes.

Projected equalized valuations	\$ 24,471,846,883
5 percent limit	\$ 1,223,592,344
Lakeshore's aggregate indebtedness	\$ 32,900,000
2 percent limit	\$ 489,436,938
Lakeshore's bonded indebtedness	\$ 0

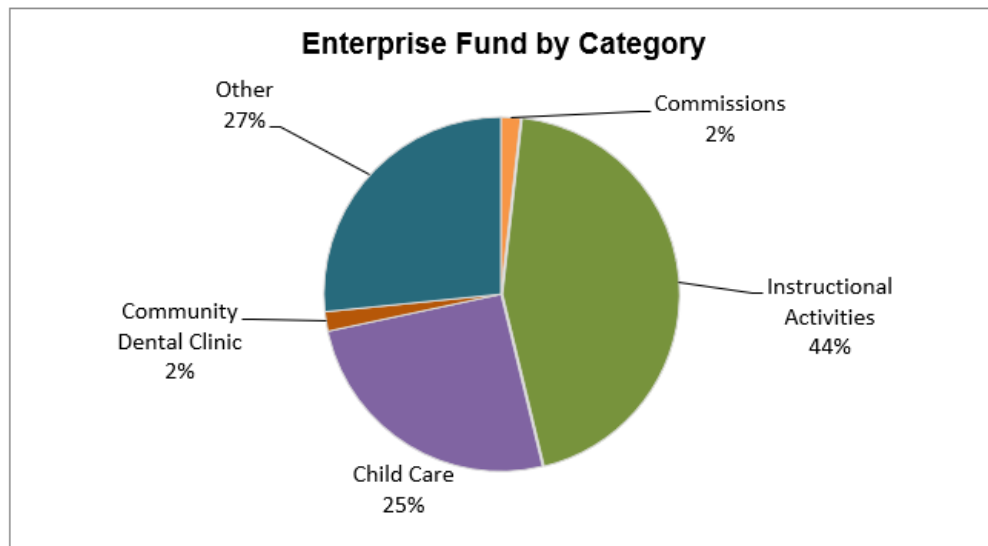
Enterprise Funds

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

	2022-23 Actuals (1)	2023-24 Actuals (1)	2024-25 Budget	2024-25 Estimate (2)	2025-26 Budget
REVENUES					
Institutional	1,111,340	1,238,169	1,275,000	1,275,000	1,125,000
Total Revenue	1,111,340	1,238,169	1,275,000	1,275,000	1,125,000
EXPENDITURES					
Auxiliary Services	945,446	813,867	1,275,000	1,275,000	1,125,000
Total Expenditures	945,446	813,867	1,275,000	1,275,000	1,125,000
Net Revenue (Expenditures)	165,894	424,302	0	0	0
OTHER SOURCES (USES)					
Operating Transfer In (Out)	0	0	0	0	0
Total Resources (Uses)	165,894	424,302	0	0	0
TRANSFERS TO (FROM) FUND BALANCE					
Retained Earnings	165,894	424,302	0	0	0
Total Transfers to (From) Fund Balance	165,894	424,302	0	0	0
Beginning Fund Balance	4,529,481	4,695,375	5,119,677	5,119,677	5,119,677
Ending Fund Balance	4,695,375	5,119,677	5,119,677	5,119,677	5,119,677

(1) Actual is presented on a budgetary basis

(2) Estimate is based upon 9 months of actual and 3 months of estimate

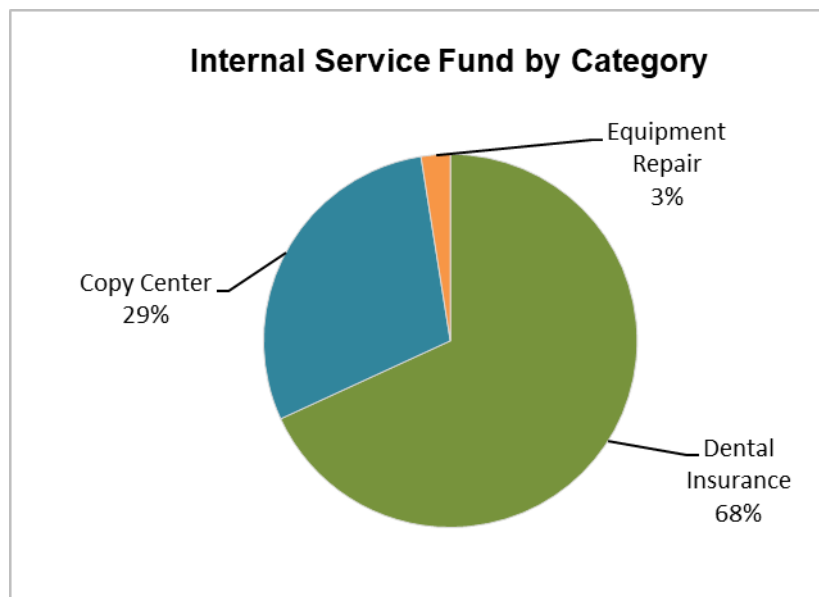


Internal Service Funds
2025-26 Budgetary Statement of
Resources, Uses, and Changes in Fund Balance

	2022-23 Actuals (1)	2023-24 Actuals (1)	2024-25 Budget	2024-25 Estimate (2)	2025-26 Budget
REVENUES					
Institutional	436,937	418,884	495,000	495,000	477,000
Total Revenue	436,937	418,884	495,000	495,000	477,000
EXPENDITURES					
Auxiliary Services	385,328	401,981	495,000	495,000	477,000
Total Expenditures	385,328	401,981	495,000	495,000	477,000
Net Revenue (Expenditures)	51,609	16,903	0	0	0
OTHER SOURCES (USES)					
Operating Transfer In (Out)	0	0	0	0	0
Total Resources (Uses)	51,609	16,903	0	0	0
TRANSFERS TO (FROM) FUND BALANCE					
Retained Earnings	51,609	16,903	0	0	0
Total Transfers to (From) Fund Balance	51,609	16,903	0	0	0
Beginning Fund Balance	570,963	622,572	639,475	639,475	639,475
Ending Fund Balance	622,572	639,475	639,475	639,475	639,475

(1) Actual is presented on a budgetary basis

(2) Estimate is based upon 9 months of actual and 3 months of estimate



Staff Positions Summary 2025-26

For 2025-26, Lakeshore has 497 full- and part-time employees within three organizational groups. Full-time employees include 64 nonexempt staff, 71 exempt staff, and 91 faculty. Lakeshore currently also employs 271 part-time staff made up of adjunct faculty, students, part time nonexempt staff, and temporary help. Lakeshore's staff are aligned to functional areas which make up the systems of the College.

Full-Time Equivalent Basis

The Staff Position Summary shown below provides the number of districtwide staff full-time equivalent (FTE) positions by the categories listed.

The data below includes all budgeted staff positions and other earnings.

Category	2022-23 Actual	2023-24 Actual	2024-25 Estimate	2025-26				
				General Fund	Special Revenue Fund	Proprietary Fund	Fiduciary Fund	Total Budget
Administrators/Supervisors	39.24	40.57	41.56	34.98	3.39	1.00		39.37
Teachers	129.83	104.67	114.30	89.83	18.04			107.87
Specialists (Counselors)	6.80	6.72	10.02	7.51	4.49			12.00
Other Staff								
Professional Non Faculty	33.79	25.51	28.14	20.09	3.78	1.98		25.85
Nonexempt Staff	94.39	89.68	88.80	67.54	11.29	3.56		82.39
Student Help	2.78	3.59	14.68	6.03	0.37			6.40
Total	306.83	270.74	297.50	225.98	41.36	6.54	0.00	273.88

Foot note: All staff including adjunct faculty

Source: WTCS Professional Development Workload Hours & Budget Spreadsheet

Full-Time Staff Positions by Function

The data shown below breaks down the full-time positions into six functional areas:

Function	2022-23 Actual	2023-24 Actual	2024-25 Estimate	2025-26 Budget
Instructional	146.09	136.00	133.56	131.17
Instructional Resource	12.67	12.99	11.77	10.60
Student Services	58.28	51.22	46.86	44.43
General Institutional	34.30	35.84	36.69	33.52
Physical Plant	6.00	7.00	7.00	7.00
Auxiliary Services	6.24	4.89	5.65	5.28
Total	263.58	247.94	241.53	232.00

College Overview

Lakeshore College (Lakeshore) is a public, two-year comprehensive community and technical college located in the rural village of Cleveland, Wisconsin. Lakeshore is locally governed by an appointed nine-member District Board.

In 2024, the Higher Learning Commission (HLC) reaffirmed Lakeshore's accreditation for another decade. The Higher Learning Commission is one of six regional accrediting bodies authorized by the U.S. Department of Education. Lakeshore has been an accredited higher education institution since 1977.

Annually, the college educates more than 9,000 students, with approximately 800 graduates per year. Within six months of graduation, associate degree holders report a median salary of \$61,355. Furthermore, 95% of our graduates express high satisfaction with their education, with 99% securing employment within six months of graduation within Wisconsin.

Lakeshore serves as a primary provider of higher education to community residents and a vital supplier of skilled workers to regional industries, thereby enhancing overall workforce productivity. Notably, Lakeshore delivered customized employee training to over 110 companies. Lakeshore demonstrates a commitment to excellence through its focus on workforce preparation, affordability, institutional effectiveness, and responsiveness to community needs. Partnerships in the community, with businesses and with education, both K-12 and post-secondary, are key to building career pathways which help keep the economy strong.

Located in east central Wisconsin, Lakeshore serves a district measuring approximately 1,200 square miles, covering Manitowoc and Sheboygan counties and small portions of Calumet and Ozaukee counties. The primary campus, consisting of five instructional buildings and one facility building on a 154-acre site, is in the Village of Cleveland, Wisconsin, centrally located between the district's two primary city centers, Manitowoc and Sheboygan. (Figure 2). In addition to the Cleveland campus, Lakeshore educates students at learning campuses in downtown Manitowoc and downtown Sheboygan, and in various district high schools.

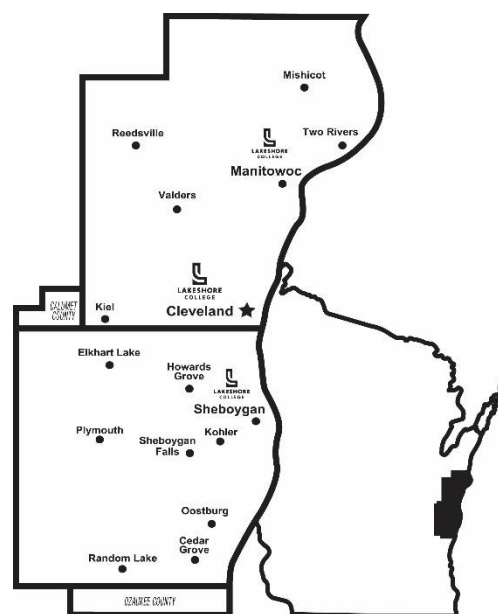


Figure 2 Lakeshore District

Primary Campus:

Cleveland Campus
1290 North Ave.
Cleveland, WI 53015

Additional Campuses:

Manitowoc Campus
600 York St.
Manitowoc, WI 54220

Sheboygan Campus
1320 Niagara Ave
Sheboygan, WI 53081

Lakeshore is one of 16 comprehensive technical colleges in Wisconsin which operates under the coordination of the Wisconsin Technical College System.

Key Accomplishments

Lakeshore College received formal notification by the Higher Learning Commission that the College's accreditation status has been continued. As a Higher Learning Commission-accredited institution, Lakeshore College must uphold the same high standards of quality and excellence and meet the same rigorous criteria the commission requires of other colleges and universities it governs in the region. The Higher Learning Commission is one of six regional accrediting bodies authorized by the U.S. Department of Education. College accreditation includes approval to offer distance education courses and programs. Lakeshore has been an accredited higher education institution since 1977.

PROGRAMMING

The new Froedtert & Medical College of Wisconsin Center for Health Care Excellence opened the Fall of 2024. The 26,000 square foot health care instructional facility doubles Lakeshore's potential annual training capacity to 1,500 in-demand health care and emergency services students. The Lakeshore College Foundation raised \$3 million for the project, including \$1 million – the largest donation in the college's history – from Froedtert Health and Franciscan Sisters of Christian Charity.

Lakeshore College unveiled its new mobile manufacturing lab in October 2024, making advanced manufacturing training more accessible throughout the community. The state-of-the-art, self-contained training space is available to any organization interested in providing or demonstrating hands-on manufacturing-focused training. Individuals trained in the lab can become certified in 15 industry-relevant skills in welding, quality assurance, computer numerically controlled machine tooling, and electro-mechanical systems.

The automotive maintenance program at Lakeshore College received Automotive Service Excellence reaccreditation by the ASE Education Foundation. The program has been ASE-accredited for more than 20 years. To achieve ASE accreditation, Lakeshore's automotive maintenance program underwent rigorous evaluation by the ASE Education Foundation. The foundation reviewed nationally accepted standards of excellence in areas such as instruction, facilities, and equipment.

Construction on the expansion of Lakeshore College's on-site dental clinic began in December 2024 with an anticipated completion date of June 2025. Lakeshore secured over \$1.2 million in new funding to support the expansion of the college's dental clinic and the development of an accredited dental hygiene program.

The American Welding Society has certified Lakeshore College has met all requirements to continue operating as an accredited welding test facility in Wisconsin. The college became accredited in 2020 and has since granted 159 AWS certifications to welders from Wisconsin and other states.

FUNDING FOR STUDENTS

Nearly \$300,000 in scholarships was awarded by the Lakeshore College Foundation to 273 students for the Fall 2024 semester. This includes a record number of 54 scholarships covering full tuition and fees. A total of 360 scholarships were awarded.

The Lakeshore College Foundation awarded \$268,000 to Lakeshore College Spring semester students, pushing its total awards for the 2024-25 academic year 81% over the previous year, to \$577,000. The Kohler Foundation Advantage, Richard F. Brindza Memorial, and Adam Steel Fund are the new scholarships that led to the Lakeshore College Foundation more than doubling the number of full-tuition awards to students.

District Profile

The district profile provides a snapshot of the demographics and economic situation of the constituents. As Lakeshore staff planned for future years, consideration was given to the district's profile. The following provides details used to support requests for grant opportunities and college initiatives.

Demographics

The district population, the State of Wisconsin, and United States are expected to experience growth, though not at the rate projected last year. The 10-year projection had a 1% reduction for the state and nation, while this district expectations dropped 5% (from nearly 219,000 to 205,548).

Estimated Population				
Area	2024 Population	2034 Population	Change	% Change
Lakeshore District	200,086	205,548	5,462	3%
State	5,932,800	6,042,331	109,531	2%
United States	336,486,167	351,040,055	14,553,888	4%
Source: Lightcast Region Demographic Overview, Data Pull 3/27/2025				

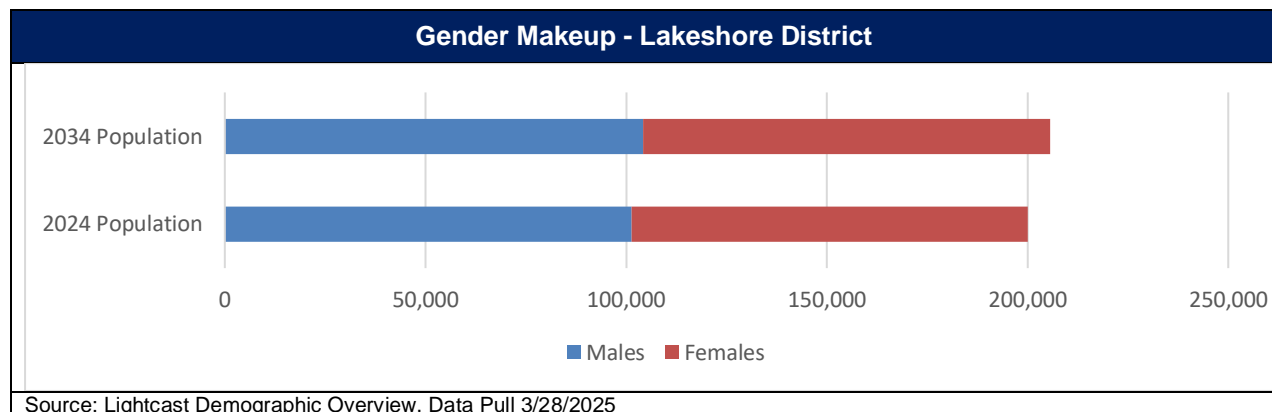
Age

The age distribution of Lakeshore's District reveals the potential number of students Lakeshore can serve within the district. In 2024, the largest age group for the district was 65 and older, which will have the largest increase in the next 10 years across age groups. The largest age group enrolled at Lakeshore was the 25-34 age group for programs (which will see a 3% increase in 10 years), and 15-19 age groups for all course enrollments (which will see a 7% decrease in 10 years).

Lakeshore District by Age Groups, Compared to Lakeshore Resident Enrollment						
Age Groups	2024 Population	% Change by 2034	2024 Program Enrollment	2024 % of District Enrolled in Programs	2024 Course Enrollment	2024 % of District Enrolled in Courses
< 15	32,795	-0.25%	0	0.00%	257	0.78%
15-19	12,481	-6.81%	516	4.13%	1872	15.00%
20-24	11,234	-2.18%	514	4.58%	883	7.86%
25-34	22,937	2.91%	632	2.76%	1524	6.64%
35-44	23,751	5.95%	344	1.45%	1124	4.73%
45-54	23,607	7.35%	115	0.49%	711	3.01%
55-64	28,852	-19.98%	21	0.07%	401	1.39%
65 and Older	44,429	14.15%	2	0.00%	78	0.18%
Total	200,086		2,144	1.07%	6,850	3.42%
Source: Lightcast Demographic Overview, Data Pull 3/27/2025; WTCS OLAP Cube Course Enrollments (Student Count) for Students Residing in Manitowoc/Sheboygan Counties, Data Pull 3/28/2025						

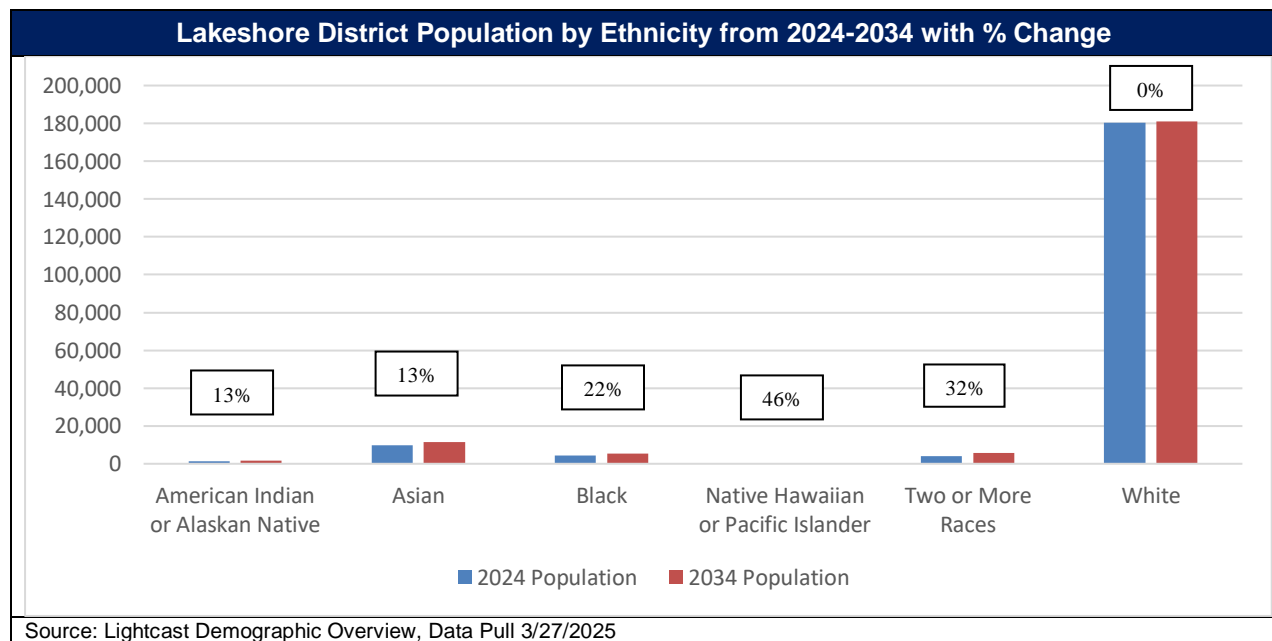
Gender

Men make up slightly more than half of the district's population as of 2024. Last year it was expected for the male gender to increase by 11% in the district. It is now expected to only increase 3%, the same as the female increase.



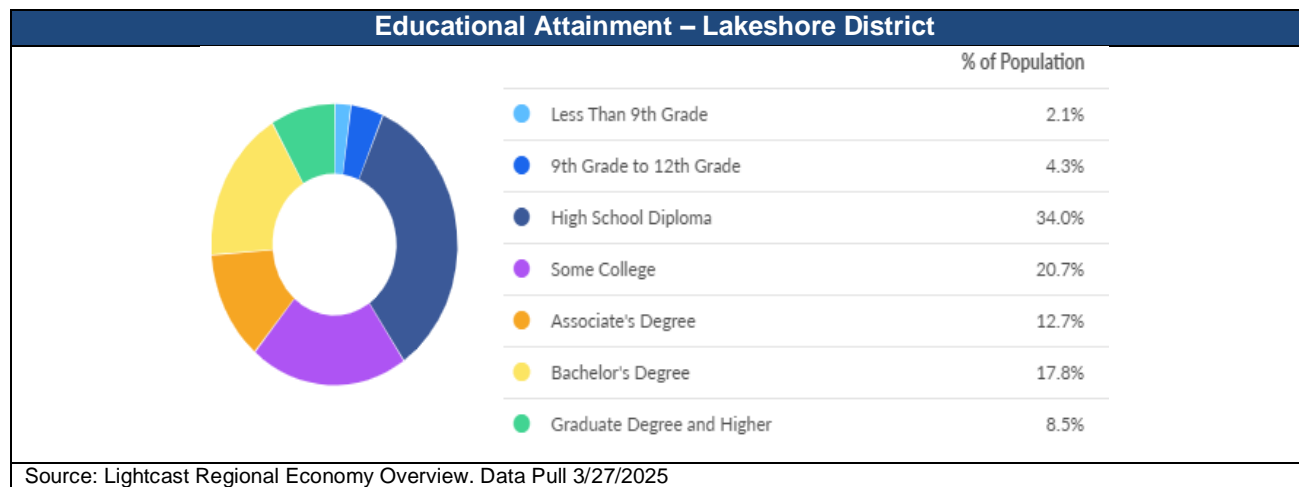
Racial and Ethnic Diversity

The majority of the Lakeshore District is White persons. One of the next largest groups is of Asian ethnicity, the fastest growing ethnic group in the United States ([Pew Research Center, 2022](#)). In Lakeshore's District, 78% of the Asian ethnic group is Hmong persons. The Lakeshore District has one of the top 10 U.S. cities with the largest density of Hmong populations ([Pew Research Center, 2021](#)). With population projected to increase, and the White ethnic group having 0% change, the district is guaranteed to become more ethnically diverse.

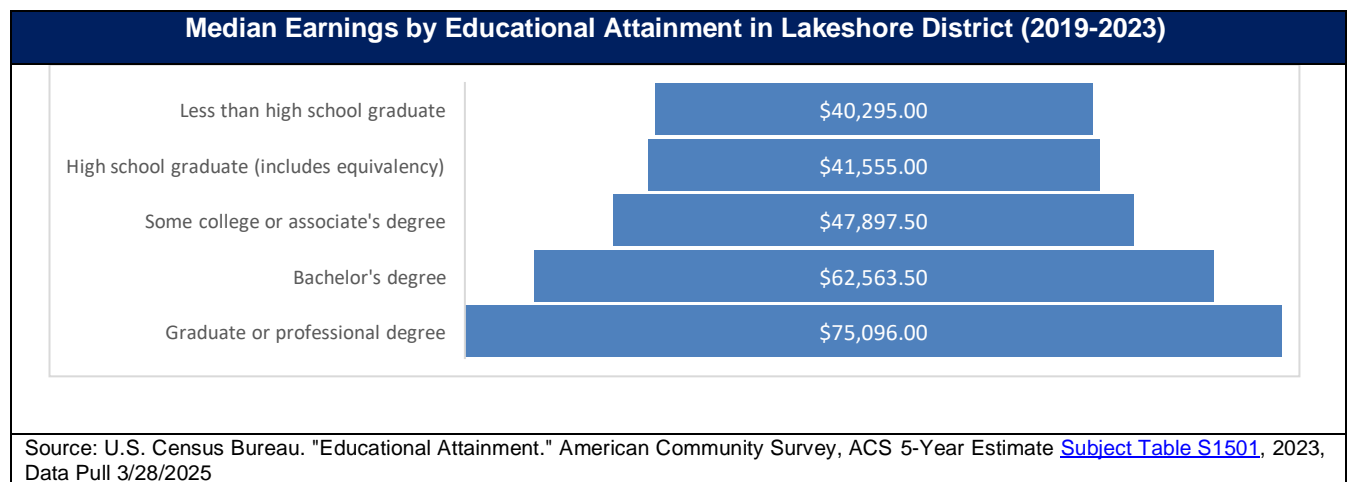


Educational Attainment

In 2024, 40.4% of the county's population stopped their education at or before high school or GED education level, nearly a 10% increase from 2023 of district citizens not attaining a secondary credential.

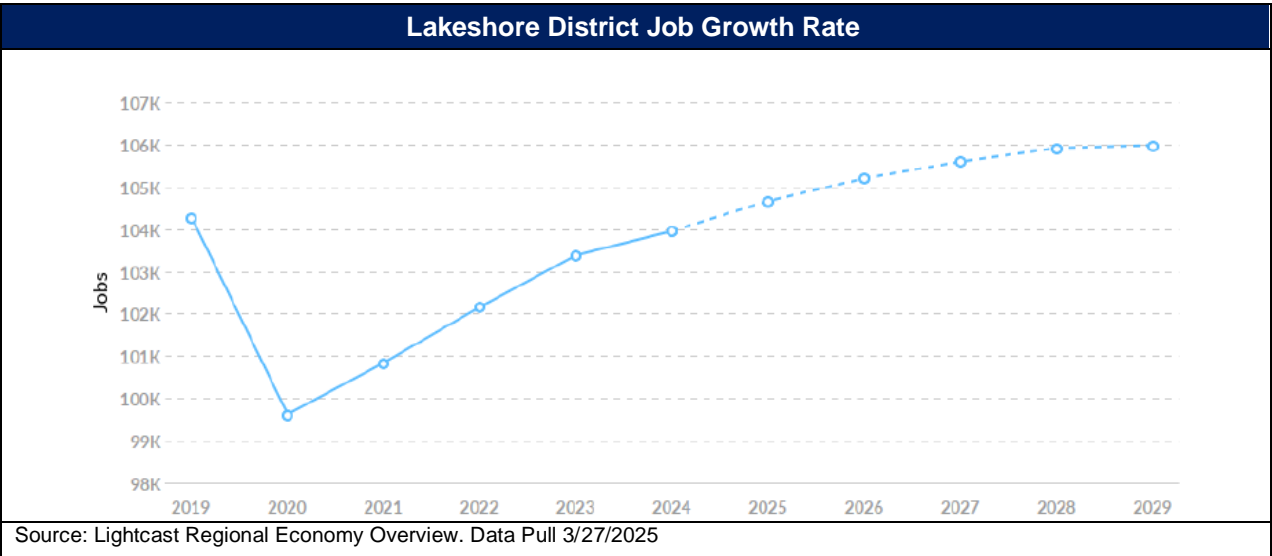


Wages typically increase with educational attainment. Lakeshore District educational attainment data demonstrates the correlation between increased education and increased wages. Associate and technical degrees can bridge to higher than median wages and additional educational opportunities, particularly for certain programs of study as some positions and industries have higher pay ([Inside Higher Education Report, 2022](#)).

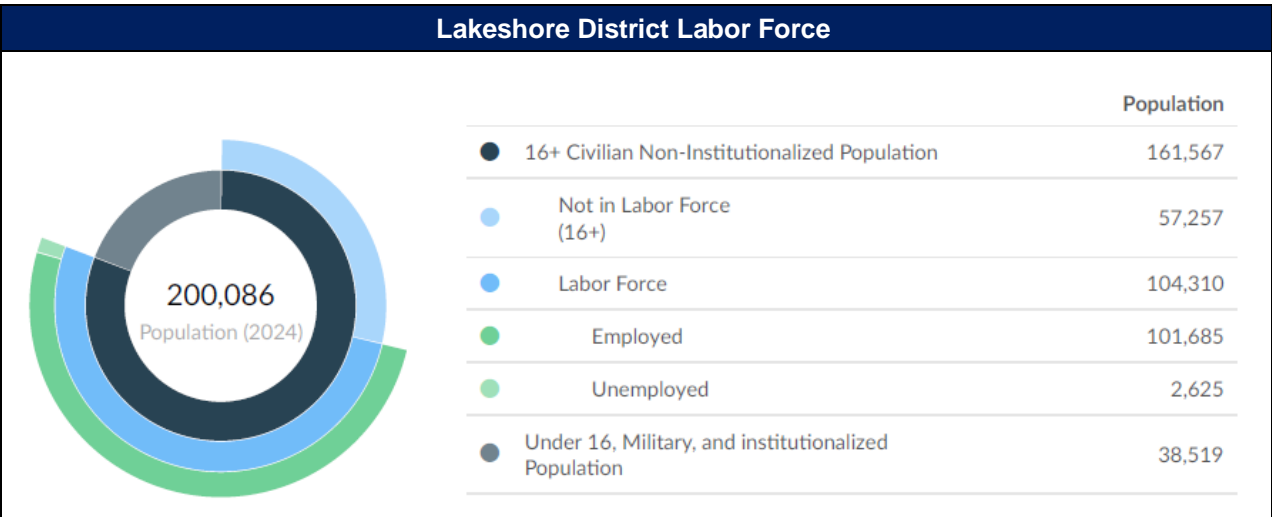


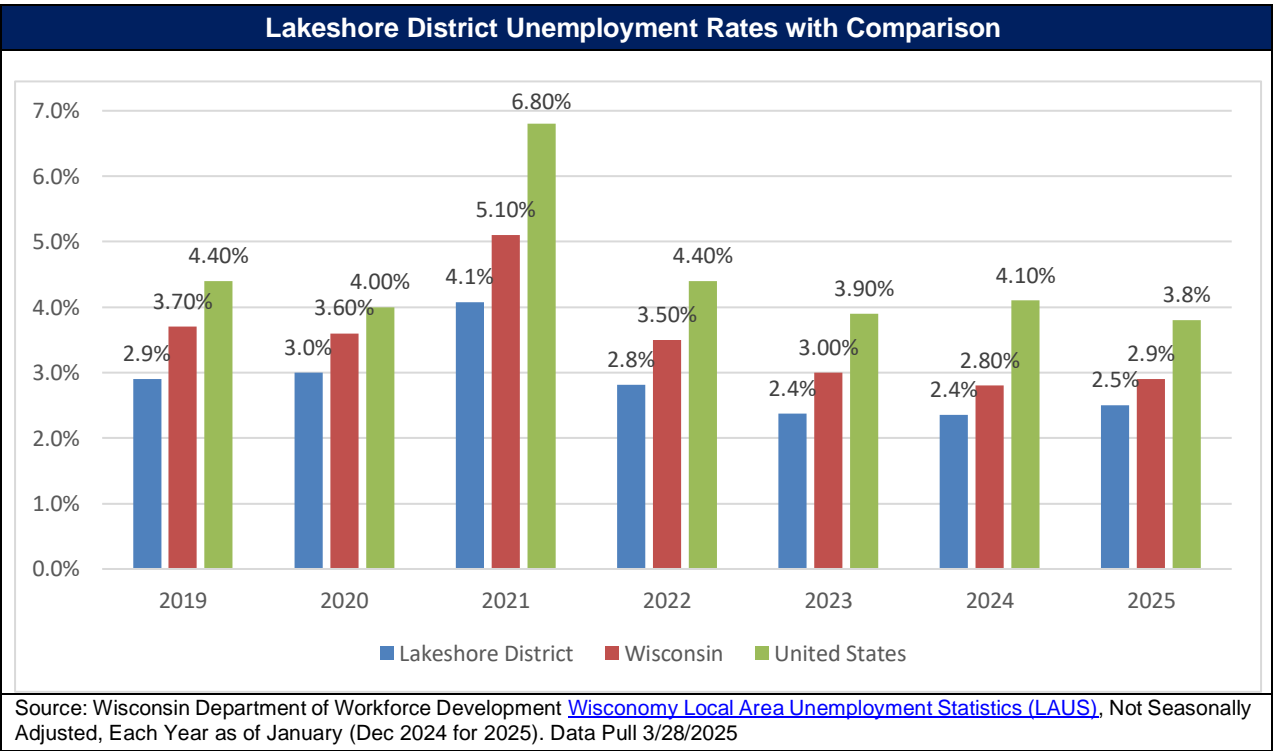
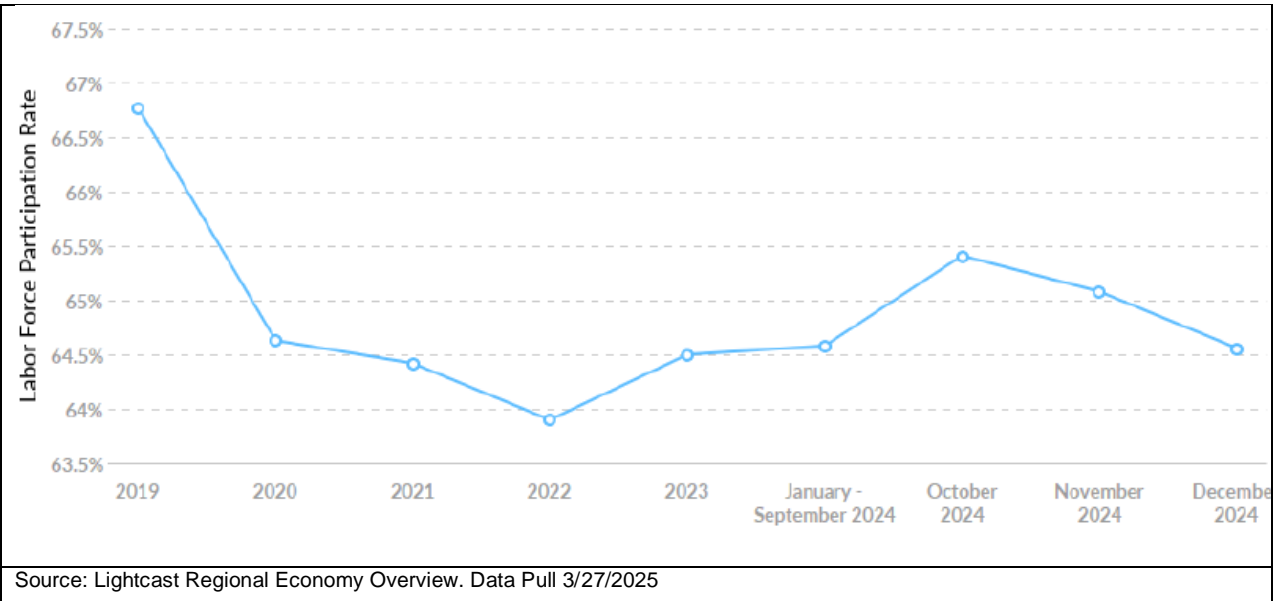
Employment

Total jobs are nearly at pre-COVID numbers, just short of matching the national job growth rate. Though the number of jobs rose, the workforce in the district has not risen to meet the workforce demand.

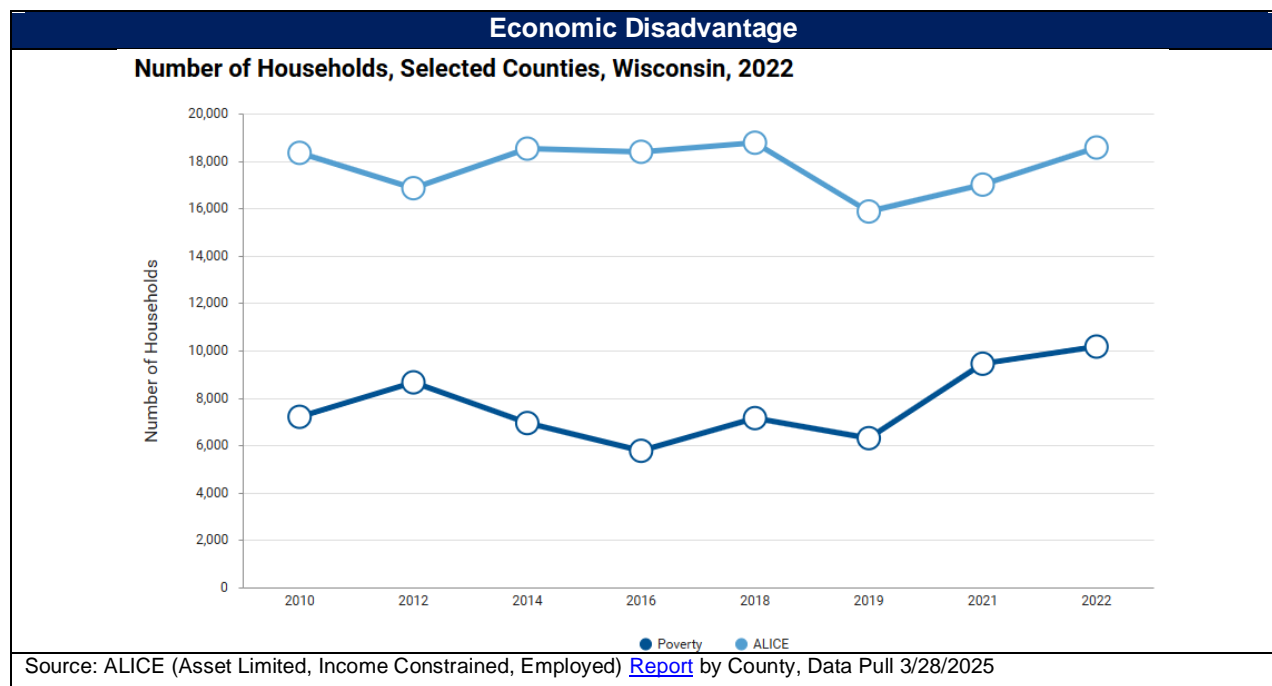


Employments rates in the Lakeshore District are high. Unemployment rates saw a slight increase from 2023 to 2024 but remain lower than state and national rates. The district quickly rebounded from the 2021 spike in unemployment from the COVID-19 pandemic, falling below pre-COVID rates in 2022 and continuing that decreased rate. The impact from the pandemic is not as drastic as was previously predicted due in part to federal stimulus relief, labor and skills shortages in the district, and training options offered through Lakeshore.





Federal **poverty** rate is 11% in the Lakeshore District; additional 20% struggle to afford basic necessities ([ALICE](#), 2024).



Student Demographics

Each year, as the fiscal year draws to a close, student demographic data is reviewed to kickstart the input phase for the forthcoming year's Plan and Budget process. Simultaneously, in the fall, a Year End Report is released, presenting an array of essential data points. This report delves into student demographics, their needs, and requirements, serving as a crucial influence on any adjustments made to the strategic plan and initiatives.

Lakeshore Student Demographics 2023-24

Source: WTCS OLAP Course Enrollments

Age Group	Students	Percent	Ethnicity	Students	Percent
< 18	1,937	23%	American Indian/Alaskan Native	46	1%
18-24	1,700	20%	Asian	534	6%
25-29	951	11%	Black	194	2%
30-34	945	11%	Hispanic	937	11%
35-44	1,398	16%	Multiple	136	2%
45-54	926	11%	Pacific Islander	10	0%
55-61	422	5%	Unknown	767	9%
62 and Older	196	2%	White	5,864	69%
Unknown	13	0%	Grand Total	8,488	
Grand Total	8,488				

Scope of Educational Offerings

The College's educational offerings comprise of degree and diploma programs, apprenticeships, incumbent worker training, and Adult Education. Additional student learning opportunities include internships, clinicals, and participation in student clubs, student life activities, and service-learning experiences.

Lakeshore's programs incorporate industry-leading technologies to reflect District employment needs and to provide a base for experiential learning. Students use these technologies through instructor-led hands-on learning. To increase flexibility for students, programs are shared with other colleges and courses are offered through a variety of learning options. Thirteen programs hold professional certification or specialized accreditation from twelve entities.

Institutional Learning Outcomes (ILOs) are also integrated within the coursework that students receive. They are a set of skills, abilities, and attitudes obtained, that often mirror the soft skills local employers expect of Lakeshore graduates. Students are presented with learning opportunities and experiences throughout their coursework to gain this knowledge. At Lakeshore, five distinct outcomes are taught and assessed through a student's experience, both inside and outside of the classroom. Those five outcome areas contain Communicate Effectively, Demonstrate Critical Thinking, Work Collaboratively, Exhibit Respect for Individuality, and Model Professionalism.

Programs are developed by reviewing the College's data on employment need, cost of the program, and earnable wages. A process of approval, both by the College District Board and the Wisconsin Technical College System, is required. Once a program is implemented, ongoing evaluation of program health and student outcomes is assessed on a yearly basis through the Quality Review Process. If a program is no longer viable, as determined through a comprehensive review, enrollments are suspended, currently enrolled students are encouraged to complete the program within a specific and reasonable time frame, and appropriate discontinuance is conducted between the College and the Technical College System office.

In addition to meeting the needs of District residents through programs and course offerings, Lakeshore offers courses, workshops, and seminars to meet the needs of business and industry. Lakeshore's Workforce Solutions department provides customized training and technical assistance to employers to update employee skills and improve workplace performance. In addition, Workforce Solutions provides comprehensive assessment services to assist employers to develop training plans for employees.

Adult Education instruction is available focusing on academic preparation and includes Adult Basic and Secondary Education (ABE/ASE), supplementary English reading and writing instruction, and adult high school credentialing preparation to earn a General Educational Development (GED) certificate or a High School Equivalency Diploma (HSED).

Program Offerings

Lakeshore College offers thirty-six associate of applied science degrees, 1 associate of science, 1 associate of arts, 10 technical diploma programs, 38 Lakeshore district certificates, 20 embedded technical diplomas, 14 embedded pathway certificates, and 5 state-indentured apprenticeships are offered through three instructional divisions.

Applied Technology and Economic Development

10-006-2	Agribusiness Science & Technology	Associate Degree in Applied Science
10-090-6	Dairy Business Management	Associate Degree in Applied Science
10-182-1	Supply Chain Management	Associate Degree in Applied Science
10-462-2	Electro-Mechanical Maintenance Technician	Associate Degree in Applied Science
10-499-5	Technical Studies-Journeyworker	Associate Degree in Applied Science
10-606-1	Mechanical Design and Engineering Technology	Associate Degree in Applied Science
10-620-1	Electro-Mechanical Automation Technology	Associate Degree in Applied Science
10-623-2	Quality Assurance Technician	Associate Degree in Applied Science
10-623-3	Manufacturing Engineering Technology	Associate Degree in Applied Science
10-623-5	Manufacturing Management	Associate Degree in Applied Science
19-006-7	Ag Ed Plus	Lakeshore District Certificate
19-182-5	Materials Management Certificate	Lakeshore District Certificate
19-182-6	Purchasing Certificate	Lakeshore District Certificate
19-182-7	Logics & Distribution Certificate	Lakeshore District Certificate
19-442-3	Advanced Pipe Welding	Lakeshore District Certificate
19-444-1	MasterCam programming Certificate	Lakeshore District Certificate
19-457-2	Certified Welding Inspector (CWI) Prep Certificate	Lakeshore District Certificate
19-457-3	Robotic Weld Technician Certificate	Lakeshore District Certificate
19-457-4	Advanced Fabrication Certificate	Lakeshore District Certificate
19-461-1	Marine Technical Certificate	Lakeshore District Certificate
19-461-2	Marine Finishing Certificate	Lakeshore District Certificate
19-461-3	Marine Systems Certificate	Lakeshore District Certificate
19-601-1	Residential HVAC Installer	Lakeshore District Certificate
19-606-1	3-D Design and Printing	Lakeshore District Certificate
19-606-3	SolidWorks – Mechanical Design	Lakeshore District Certificate
19-620-6	Foundations of Industry 4.0	Lakeshore District Certificate
19-620-7	Industry 4.0 Applications	Lakeshore District Certificate
19-623-2	Six Sigma for Green Belt Certification	Lakeshore District Certificate
19-623-3	Six Sigma for Black Belt Certification	Lakeshore District Certificate
19-623-4	Project Management	Lakeshore District Certificate
19-623-8	ISO 9001 Internal Auditor Certificate	Lakeshore District Certificate
19-623-9	Supervisory Essentials Certificate	Lakeshore District Certificate
30-606-3	Computer Aided Design (CAD) Technician	Embedded Technical Diploma

Applied Technology and Economic Development (continued)

31-006-2	Agriculture Management Technician	Embedded Technical Diploma
31-091-1	Dairy Herd Management	Technical Diploma
31-182-1	Supply Chain Assistant	Embedded Technical Diploma
31-404-3	Automotive Maintenance Technician	Technical Diploma
31-420-1	Precision Machining Technology	Embedded Technical Diploma
31-442-1	Welding - Industrial	Embedded Technical Diploma
31-462-2	Maintenance Mechanic	Technical Diploma
31-601-2	HVAC Installation Technician	Embedded Technical Diploma
31-623-2	Quality Process Improvement	Embedded Technical Diploma
32-444-1	CNC Automation Technician	Technical Diploma
32-457-1	Welding Fabrication Technician	Technical Diploma
50-413-1	Industrial Electrician	Apprentice Certificate
50-420-2	Machinist Apprentice	Apprentice Certificate
50-423-1	Maintenance Mechanic/Millwright Apprentice	Apprentice Certificate
50-439-3	Tool and Die Apprentice	Apprentice Certificate
50-464-1	Maintenance Technician Apprentice	Apprentice Certificate
61-006-2	Agribusiness/Financial Basic	Embedded Pathway Certificate
61-091-1	Crops & Soils Technician	Embedded Pathway Certificate *New 2025
61-091-3	Livestock Basics	Embedded Pathway Certificate *New 2025
61-420-1	Intro to Precision Machining	Embedded Pathway Certificate
61-442-2	Intro to Industrial Welding	Embedded Pathway Certificate
61-462-2	Intro to Maintenance Mechanic	Embedded Pathway Certificate
61-620-1	Intro to Electro Mechanical Technology	Embedded Pathway Certificate

Business, Education, and Culinary Arts

10-101-1	Accounting	Associate Degree in Applied Science
10-102-3	Business Management	Associate Degree in Applied Science
10-104-8	Digital Marketing	Associate Degree in Applied Science
10-106-6	Administrative Professional	Associate Degree in Applied Science
10-110-1	Legal Studies/Paralegal	Associate Degree in Applied Science
10-116-1	Human Resource Administration	Associate Degree in Applied Science
10-150-2	IT-Network Specialist	Associate Degree in Applied Science
10-151-2	IT-Cybersecurity Specialist	Associate Degree in Applied Science
10-152-7	IT-Web and Software Developer	Associate Degree in Applied Science
10-170-1	Broadcast Captioning	Associate Degree in Applied Science
10-170-2	Court Reporting	Associate Degree in Applied Science
10-201-2	Graphic and Web Design	Associate Degree in Applied Science
10-307-1	Early Childhood Education	Associate Degree in Applied Science
10-316-1	Culinary Arts	Associate Degree in Applied Science
10-522-2	Foundations of Teacher Education	Associate Degree in Applied Science
10-528-1	Funeral Service (Incoming Shared)	Associate Degree in Applied Science *New 2025
10-631-4	Manufacturing IT	Associate Degree in Applied Science

Business, Education, and Culinary Arts (continued)

19-101-2	Tax Preparer	Lakeshore District Certificate
19-102-1	Business Essentials	Lakeshore District Certificate
19-103-2	Microsoft Office Integration	Lakeshore District Certificate
19-103-9	Microsoft Office Introduction	Lakeshore District Certificate
19-116-4	Human Resources Basics Certificate	Lakeshore District Certificate
19-116-5	Employee Selection & Development Certificate	Lakeshore District Certificate
19-116-6	Compensation & Benefits Certificate	Lakeshore District Certificate
19-150-1	Industrial Networking Certificate	Lakeshore District Certificate
19-150-2	Servers & Networking Certificate	Lakeshore District Certificate
19-150-4	Applied AI in Business and Data	Lakeshore District Certificate *New 2025
19-201-1	Adobe Creative Cloud	Lakeshore District Certificate
19-201-2	Digital Media	Lakeshore District Certificate
19-201-3	Digital Print Design	Lakeshore District Certificate
19-316-4	Baking and Pastry Certificate	Lakeshore District Certificate *New 2025
19-522-1	Instructional Assistant Certificate	Lakeshore District Certificate *New 2025
20-800-1	General Studies Transfer - Associate of Arts	Associate Degree in Applied Arts
20-800-2	General Studies Transfer - Associate of Sciences	Associate Degree in Applied Science
30-110-2	Post-Baccalaureate Legal Studies/Paralegal	Embedded Technical Diploma
30-152-4	IT-Web Development Specialist	Embedded Technical Diploma
30-316-2	Culinary & Baking Basics	Embedded Technical Diploma
31-101-1	Accounting Assistant	Embedded Technical Diploma
31-102-4	Business Operations	Technical Diploma *New 2025
31-104-5	Digital Marketing Specialist	Embedded Technical Diploma
31-106-1	Office Assistant	Technical Diploma
31-116-1	Human Resources Assistant	Embedded Technical Diploma
31-307-1	Child Care Services	Embedded Technical Diploma
31-316-1	Culinary Technical Diploma	Embedded Technical Diploma
61-106-6	Office Technology	Embedded Pathway Certificate
61-150-2	IT Support Technician	Embedded Pathway Certificate
61-307-4	Childcare Professional Certificate	Embedded Pathway Certificate
61-316-2	Restaurant Service Essentials	Embedded Pathway Certificate

Health and Public Safety

10-504-6	Criminal Justice-Law Enforcement 2	Associate Degree in Applied Science
10-508-1	Dental Hygienist	Associate Degree in Applied Science *New 2026 (Pending Accreditation)
10-526-1	Radiography	Associate Degree in Applied Science
10-530-4	Health Information Management	Associate Degree in Applied Science
10-531-1	Paramedic Technician	Associate Degree in Applied Science
10-531-2	Fire Medic	Associate Degree in Applied Science
10-543-1	Nursing-Associate Degree	Associate Degree in Applied Science
19-543-3	Practical Nursing Certificate	Lakeshore District Certificate

Health and Public Safety (continued)

30-508-3	Dental Assisting	Technical Diploma – Short Term
30-531-3	Emergency Medical Technician	Technical Diploma - Short Term
30-543-1	Nursing Assistant	Embedded Technical Diploma
31-504-7	Criminal Justice 720 Embedded Academy	Embedded Technical Diploma
31-509-1	Medical Assistant	Technical Diploma
31-530-3	Medical Coder	Technical Diploma
31-531-1	Emergency Medical Technician-Paramedic	Technical Diploma
31-543-1	Practical Nursing	Technical Diploma
61-509-2	Patient Services Specialist	Embedded Pathway Certificate
10-825-1	Individualized Technical Studies	Associate Degree in Applied Science

List Current as of 3/10/25

Accreditations

Lakeshore is accredited by the Higher Learning Commission (HLC), one of six regional accrediting bodies authorized by the U.S. Department of Education. Reaffirmation of accreditation occurs every 10 years. The most recent reaffirmation of accreditation was in 2024-25, with the next reaffirmation of accreditation under the Open Pathway model in 2034-35.

These 13 Lakeshore programs have specialized accreditations specific to their program skills:

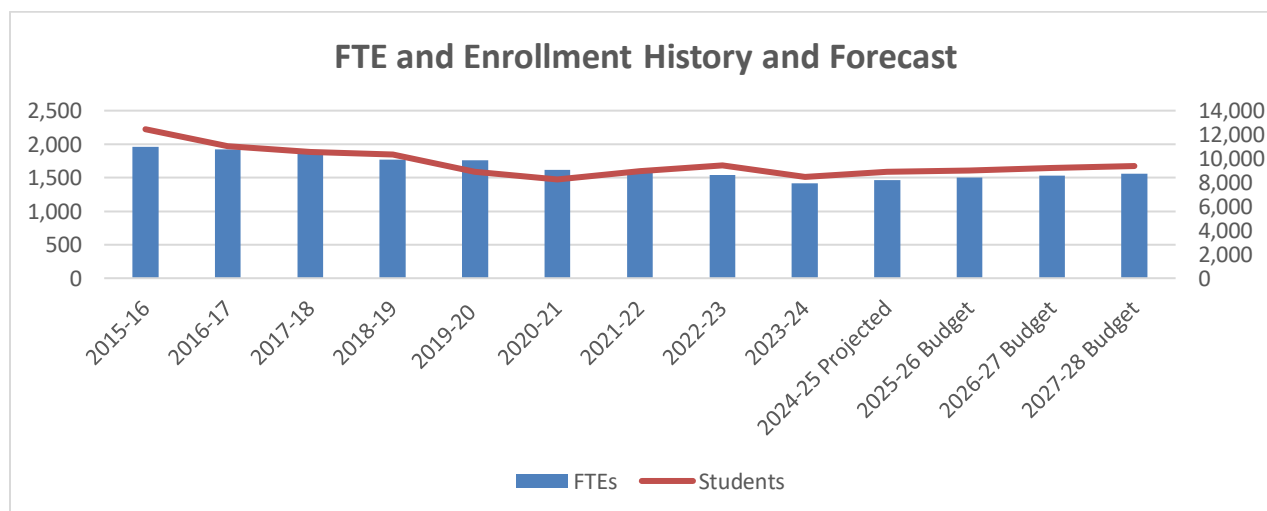
Programs	Professional Accreditations	Timeline	Cycle
Automotive Maintenance Technician	National Institute For Automotive Service Excellence (ASE)	2025 - 2029	5 yrs.
Court Reporting	National Court Reporters Association	2023 - 2028	5 yrs.
Criminal Justice-Law Enforcement	Wisconsin Dept. of Justice, Training & Standards Bureau	2023 – 2025	2 yrs.
Culinary	American Culinary Federation	2022 - 2027	5 yrs.
EMT Paramedic	Commission on Accreditation of Allied Health Education Program	2024 - 2029	5 yrs.
Health Information Management	Commission on Accreditation for Health Informatics and Information Management Education	2019 - 2029	10 yrs.
Legal Studies/Paralegal	American Bar Association	2019 - 2026	7 yrs.
Medical Assistant	Accrediting Bureau of Health Education Schools	2022 - 2027	5 yrs.
Nursing Assistant	Wisconsin Dept. of Health Services	2023 - 2025	2 yrs.
Nursing Assoc. Degree	Accreditation Commission for Education in Nursing	2020 - 2027	8 yrs.
Practical Nursing	Accreditation Commission for Education in Nursing	2023 - 2031	8 yrs.
Radiography	Joint Review Committee on Education in Radiologic Technology	2018 - 2026	8 yrs.
Welding	American Welding Society	2025 - 2026	1 yr

FTE and Enrollment

Lakeshore continued to see a decline in full-time equivalents. The College saw a decrease in the demand for program declared students as well as the need for training with business and industry.

Aid Code	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Projected	2025-26 Budget	Percent of Total
Associate Degree	1,024	948	907	901	923	62%
Technical Diploma	140	118	120	144	149	10%
Apprenticeship	34	39	42	46	46	3%
Vocational Adult	39	48	44	47	47	3%
Basic Skills	152	145	116	130	130	9%
Subtotal	1,389	1,298	1,229	1,268	1,295	86%
Transcripted Credit/Advanced Standing	206	240	191	200	205	14%
Total	1,595	1,538	1,420	1,468	1,500	100%

Instructional Areas by Division	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Projected	2025-26 Budget	Percent of Total
Applied Technology and Economic Development	306	285	259	258	264	18%
Business, Education, and Culinary Arts	808	775	734	742	757	50%
Health and Public Safety	275	238	236	268	274	18%
Subtotal	1,389	1,298	1,229	1,268	1,295	86%
Transcripted Credit/Advanced Standing	206	240	191	200	205	14%
Total FTEs	1,595	1,538	1,420	1,468	1,500	100%



Source: Strategy Department

Performance Outcomes

Student success is at the center of Lakeshore's actions. College-wide metrics are identified for measuring aspects of success which lead to outcomes, including those within the Strategic Plan and subsequent improvement goals.

Student Achievement Data

The college identifies student achievement data as metrics on retention, graduation, job placement, and industry-based credential/licensure attainment for applicable programs.

This data is benchmarked with Integrated Postsecondary Education Data System (IPEDS) national data and compared with state data from the 16 colleges making up the Wisconsin Technical College System (WTCS). Lakeshore performs regular review of data, with the review following WTCS's "Effective Use of Data Framework" within its review processes.

Retention (with WTCS Comparison)

Description	Cohort Year 2020-21 Lakeshore	Cohort Year 2020-21 WTCS	Cohort Year 2021-22 Lakeshore	Cohort Year 2021-22 WTCS	Cohort Year 2022-23 Lakeshore	Cohort Year 2022-23 WTCS
Program students retained from fall to spring term within the given year	78.9%	79.0%	80.4%	80.0%	80.2%	80.5%
Program students retained from their 1 st to 2 nd year	64.1%	62.5%	63.0%	62.7%	63.0%	63.1%

Graduation (with WTCS Comparison)

Description	Cohort Year 2019-20 Lakeshore	Cohort Year 2019-20 WTCS	Cohort Year 2020-21 Lakeshore	Cohort Year 2020-21 WTCS	Cohort Year 2021-22 Lakeshore	Cohort Year 2021-22 WTCS
Program students graduating from a program within three years	39.8%	36.1%	37.2%	37.1%	34.6%	37.9%
Description	Cohort Year 2016-17 Lakeshore	Cohort Year 2016-17 WTCS	Cohort Year 2017-18 Lakeshore	Cohort Year 2017-18 WTCS	Cohort Year 2018-19 Lakeshore	Cohort Year 2018-19 WTCS
Program students graduating from a program within six years	59.6%	43.0%	57.1%	43.0%	53.5%	42.7%

Job Placement - Job Placement data is based on a study performed on graduates six months after they graduate from Lakeshore.

Description	Fiscal Year 2019-20 Lakeshore	Fiscal Year 2019-20 WTCS	Fiscal Year 2020-21 Lakeshore	Fiscal Year 2020-21 WTCS	Fiscal Year 2021-22 Lakeshore	Fiscal Year 2021-22 WTCS
Program graduates attaining employment within 1 year of graduation	91.6%	90.6%	92.7%	92.7%	93.6%	93.3%
Program graduates attaining employment related to their program within 1 year of graduation	75.1%	75.4%	72.9%	76.8%	70.2%	80.0%

Graduate Outcomes Statistics

At Lakeshore, we are committed to our graduates' success. We follow up six months to one year after graduation to see how they are doing. The information they provide confirms we are accomplishing our mission of preparing the workforce. It also serves as a convenient reference tool for students considering career options.

Graduates from Fiscal Years:	2019-20	2020-21	2021-22	2022-23	2023-24
Number of Graduates Surveyed	694	652	592	578	523
Number of Responses	449	326	245	358	247
Percent Responded	65%	50%	41%	62%	47%
Percent Satisfied or Very Satisfied	95%	94%	95%	95%	95%
Percent Employed	92%	93%	94%	96%	94%
Percent Employed in Related Field	75%	73%	70%	72%	89%
Percent Employed in District	75%	74%	71%	67%	69%
Median Annual Salary	\$45,509	\$47,628	\$53,057	\$54,551	\$54,076
Associate Degree Median Annual Salary	\$51,996	\$54,048	\$59,899	\$55,698	\$61,355

Source: Annual Graduate Outcomes Survey Results, Strategy Department

*Median Annual Salary only includes respondents working at least 35 hours per week in a program-related field.

Note: Information is based on a survey of LC graduates conducted by the Strategy Department approximately 6 months to 1 year after graduation.

Campus Sites - Square Footage

The District's main campus is on a 154-acre site in Cleveland, Wisconsin. A detailed breakdown of space, along with the respective ages, is included below:

Cleveland Campus

<u>Building</u>	<u>Date Constructed</u>	<u>Square Footage</u>
Agriculture & Energy Addition	1976	18,150
	1983	17,014
Total		35,164
Lakeshore Addition	1974	121,044
Addition	1979	78,104
Addition	2011	12,400
Addition	2022	1,324
Addition	2024	8,286
Total		221,158
Nierode Addition	1974	63,893
Addition	1979	2,655
Addition	1982	1,631
Addition	2014	7,755
Total		75,934
Public Safety Addition	1988	6,280
Addition	1991	13,480
Addition	2005	10,550
Addition	2022	4,283
Total		34,593
Plastics Engineering Manufacturing Building Addition	1980	19,000
	2013	14,658
Total		33,658
Campus Facilities Building Addition	2016	11,600
	2021	6,913
Total		18,513
Scenario City	2019	5,566
Burn Simulator Building	1997	2,712
Carpentry Lab	2017	1,200
Motorcycle Storage Garage	2009	3,080
Tactical Skills Lab	2006	1,475
Total Cleveland Campus		433,053
School of Agriculture	2017	6,200
Total (Cleveland Campus + School of Ag)		439,253

Leased Facilities

<u>Location</u>	<u>Lease Term</u>	<u>Square Footage</u>
Lakeshore Sheboygan	2019-2026	8,910
Lakeshore UW Green Bay - Sheboygan	2025-2035	TBD
Lakeshore Manitowoc	2024-2029	10,240
School of Agriculture (Ground lease)	2017-2067	NA
Total Leased Properties		19,150

Grand Total Square Footage **458,403**

Outdoor training facilities include emergency vehicle operations course, four wind turbines, rescue tower, and an outdoor shooting range.

Systems Organizational Chart

Lakeshore strives to achieve its vision and mission through its people, processes, and plans. The organizational chart shows how the organization is structured in order to accomplish its plan (Figure 3).

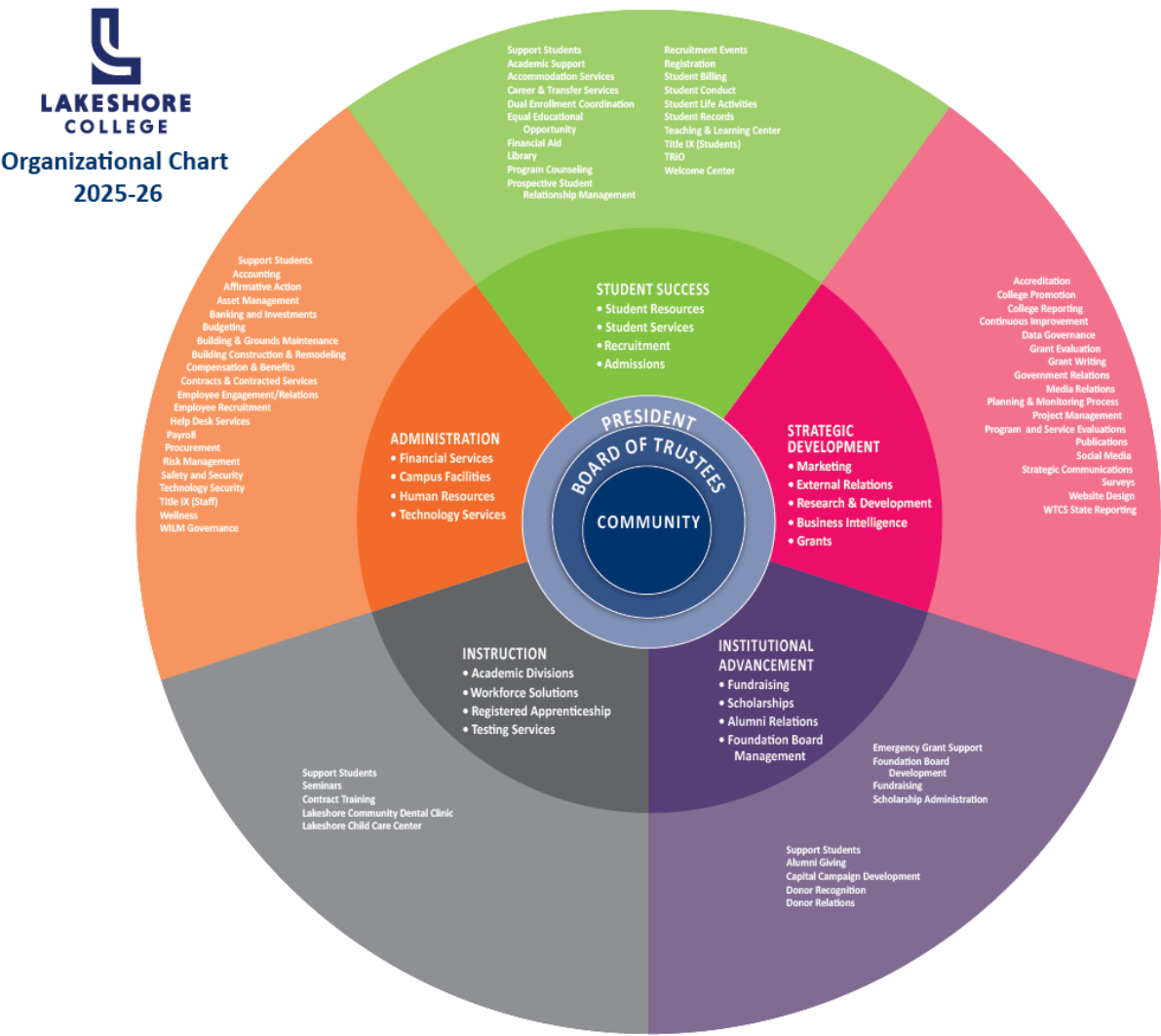


Figure 3 Organizational Chart

Workforce Solutions

Workforce Solutions training and technical assistance are supported by all instructional areas of the College. Below are listed the enrollments and FTEs as well as the top product lines and companies served.

Workforce Solutions Revenue by Activity				
Category	2022-23 Actuals	2023-24 Actuals	2024-25 Budget	2025-26 Budget
Customized Training				
Business & Technology	147,978	181,890	85,000	110,000
Home Economics	0	0		
Industrial	76,649	83,923	80,000	100,000
Health/Public Safety	372,911	447,029	315,000	350,000
Technical	28,460	12,081	40,000	20,000
General Education	12,232	0	5,000	10,000
Technical Assistance	281,918	197,622	130,000	120,000
Total	920,148	922,545	655,000	710,000
Other				
High School	1,168,549	923,829	1,201,000	1,101,000
Apprentice	0	0	0	0
Total	1,168,549	923,829	1,201,000	1,101,000
Total Contracts	2,088,697	1,846,374	1,856,000	1,811,000
Seminars	29,811	76,474	100,000	80,000
Total Contract and Seminar Revenue	2,118,508	1,922,848	1,956,000	1,891,000

Workforce Solutions Service Indicators				
Indicator	2021-22 Actuals	2022-23 Actuals	2023-24 Actuals	2024-25 YTD**
Contract and Seminar Revenue	1,820,548	2,118,508	1,922,848	1,054,024
Companies Served	121	136	130	100
Contract FTEs	25.23	36.05	35.71	28.06
Contract Enrollments*	6,511	8,345	6,861	5,339
Seminar FTEs	2.51	0.96	2.74	1.96
Seminar Enrollments*	360	92	398	273
Total FTE	27.74	37.01	38.45	30.02
Total Enrollments (duplicated)	6,871	8,437	7,259	5,612

*Enrollments are duplicated

**YTD as of 03/19/2025

Source: Cognos > CR8001-B, SF8070C, Salesforce, and WTCS CNT321, CNT310

2025-26 Grants and Projects Summary

Lakeshore pursues state, federal, and private foundation grants to support strategic initiatives, programmatic expansions, and other opportunities to improve the impact and financial health of the college. Awarded projects are listed below along with an executive summary and the total award amount; match amounts are not included. Some awards are for multiple years as noted in the summary.

Grant	Executive Summary (Years of each grant-funded project)	Total \$ Award	2025-26 Revenue
Federal Grants			
Department of Education, TRIO	TRIO Student Support Services (SSS) has a five-year project supporting first-generation, low-income, and disabled students with holistic academic, financial, wellness, and career support. (2025- 2030) <i>Pending Approval</i>	\$1,361,820	\$272,364
Department of Labor, Strengthening Community Colleges Training	This grant supports the integration of embedded, short-term credentials within advanced manufacturing programs and the development of corresponding Open Education Resources and will lead the way in developing a skilled workforce that meets the current and future industry needs. (May 2024-June 2028)	\$400,000	\$306,686
Midwest Consortium for Hazardous Waste Worker	The Hazardous Waste Worker Training has developed a strong network of nonprofit organizations that deliver high-quality, peer-reviewed safety and health curricula to hazardous waste workers and emergency responders. These courses have established national benchmarks for quality worker safety and health training. (2025-2030) <i>Pending Approval</i>	\$800,000	\$160,000
National Science Foundation	Advanced Technical Education (ATE) and Moving-Up Mentoring grants support the education of technicians for the high-technology fields that drive our nation's economy. Grants help prepare students for careers in Renewable Energy, Advanced Manufacturing Pathways, and Artificial Intelligence fields. (2022-2026)	\$986,560	\$586,662
Wisconsin Technical College System (WTCS) Grants			
Advanced Manufacturing Month	Funds support the cost of events and other promotional events related to promoting the image of manufacturing and Manufacturing Month. (Oct. 2024-Sept. 2025)	\$5,000	\$5,000
Assistance to Firefighters	FEMA-funded opportunity that enhances the safety of the public and firefighters by providing direct assistance for critically needed resources to train emergency personnel. (Oct. 2024-Sept. 2025)	\$26,087	\$26,087
Completion	This grant supports efforts to reduce gaps in student success and increase program completion. (2025-2026)	\$225,000	\$225,000
Emergency Assistance	This grant supports Lakeshore by providing emergency grants to eligible students experiencing hardships. (2025-2026)	\$9,579	\$9,579
Professional Growth	This grant targets leadership development: activities aligned to state-wide Faculty Quality Assurance System initiatives and infrastructure to provide training and track employee's professional development progress. (2025-2026)	\$51,514	\$51,514
Integrated Education and Training	Expanding integration of workforce skills within the adult literacy education program at Lakeshore. (2025-2026) <i>Pending Approval</i>	\$200,000	\$200,000

Secure Identity	Funding supports the development of automated, sustainable anti-fraud strategies to protect educational access and integrity. (Dec. 2024-Dec.2025)	\$20,000	\$20,000
WTCS Adult Education and Family Literacy Act (AEFLA): to support literacy and workforce preparation.			
Adult Education & Literacy	This grant supports Lakeshore in providing adult education and literacy services to adults who may be cut out of the workforce. Courses include English language acquisition, civics, and workforce preparation courses. (2025-2026)	\$254,156	\$254,156
Corrections Education Consortium	This grant supports Lakeshore providing incarcerated adults with basic skills instruction, GED/HSED preparation, and industry-based certifications. (2025-2026)	\$75,000	\$75,000
WTCS Career Pathways: to create, expand, and/or implement career pathways to help students achieve educational attainment and family-sustaining wages.			
Expand Criminal Justice Embedded Academy	The two-year project expands career pathway access and entry points and implements a full-focus expanded delivery of the Criminal Justice Embedded Academy career pathway curriculum to increase the number of law enforcement graduates for employment. (2024-2026)	\$203,602	\$176,893
WTCS Core Industry: to expand programs in core industry areas to provide industry-relevant training using rigorous curricula and current technology. These are one and two-year grant awards.			
Business Management Associate Degree	This grant expands traditional instruction to Competency-Based Education (CBE) delivery of the Business Management Associate Degree, including its embedded Business Essentials and Project Management technical district certificates. (2024-2026)	\$317,217	\$166,332
HVAC Installation Technician	This grant supports the modification of curriculum, delivery of CBE courses, acquisition of state-of-the-art lab equipment, provision of essential instructional materials, and the hiring of a dedicated HVAC Lab Specialist. (2025-2026)	\$204,936	\$204,936
Maintenance Mechanic Program Expansion	This grant supports transitioning courses to CBE and the purchase of equipment to expand the program to meet community needs. (2025-2026)	\$295,062	\$295,062
WTCS Developing Markets: to support the development of new instructional programs.			
Dental Hygiene	This grant supports program accreditation, initial program curriculum, Learning Management System content development, and purchase of program-specific supplies and instructional equipment. (2025-2026)	\$200,000	\$200,000
Foundations of Teacher Education	This two-year grant supports the development of the new associate degree program at Lakeshore. (2024-2026)	\$200,000	\$68,524
Carl D. Perkins, Department of Education (Perkins V): to advance Career and Technical Education and close gaps for vulnerable students.			
Career Prep	Collaboration with K-12 schools to help high school students earn dual credit, transition to postsecondary education, and prepare to enter the labor force. (2025-2026)	\$48,205	\$48,205
High School to College Transitions	Expands relationships with high schools to increase the number of students transitioning from high school to postsecondary education. (2025-2026)	\$9,314	\$9,314
Nontraditional Occupations Program	Serves potential students to support their enrollment and retention into programs that are underrepresented by their gender. (2025-2026)	\$53,057	\$53,057

Strengthening Career & Technical Education	Provides targeted assistance to improve performance outcomes of programs that are of significant size and scope. (2025-2026)	\$66,530	\$66,530
Student Success	Provides direct comprehensive student support services designed to meet the needs of designated career and technical education student populations experiencing gaps in student success outcomes. (2025-2026)	\$204,748	\$204,748
Targeting Attainment Gaps in Career & Technical Education	Supports in addressing disparities or gaps in performance for students, especially members of special populations, as identified within Lakeshore's Perkins Comprehensive Local Needs Assessment. (2025-2026)	\$31,371	\$31,371
Private Grants			
SparkForce Camp	Funds inspire, attract, and support individuals in discovering an interest in manufacturing and encourage the pursuit of a manufacturing career.	\$2,000	\$2,000
Total Active Grants		\$6,250,758	\$3,719,020

Wisconsin Technical College System Program Tuition Fee Rates

The Wisconsin Technical College System Board annually sets the program tuition rates for the technical college system for both Occupational and Associate of Arts/Associate of Science (AA/AS) classes. The ten-year average increase is 1.8 percent and 1.0 percent, respectively. Below are the historical program fee rates.

Year	Occupational Per Credit Rate	% Increase	AA/AS Per Credit Rate	% Increase
2016-17	\$130.35	1.5%	\$176.35	1.5%
2017-18*	\$132.20	1.4%	\$178.80	1.4%
2018-19	\$134.20	1.5%	\$181.50	1.5%
2019-20	\$136.50	1.7%	\$184.60	1.7%
2020-21	\$138.90	1.8%	\$187.85	1.8%
2021-22	\$141.00	1.5%	\$188.90	0.6%
2022-23	\$143.45	1.7%	\$188.90	0.0%
2023-24	\$146.20	1.9%	\$188.90	0.0%
2024-25	\$149.50	2.3%	\$188.90	0.0%
2025-26	\$152.85	2.3%	\$192.20	1.8%
10-Year Average		1.8%		1.0%

Source: WTCS Administrative Bulletins

*Tuition for the 2017-18 summer term remained at the 2016-17 rate.

Equalized Valuations and Mill Rates

The operational mill rate is limited to the percent increase in net new construction for the prior year. The amount of the property tax relief aid for the college is \$13,135,890, which is used to reduce the tax levy. The Lakeshore Technical College District includes Manitowoc County less the portion of the Chilton, Brillion, and Denmark school districts; Sheboygan County less the portion of the New Holstein school district; plus the portion of the Kiel school district in Calumet County and the Cedar Grove-Belgium and Random Lake school districts in Ozaukee County.

Budget Year	Equalized Valuation	Percent Change	Operational Mill Rate	Debt Service Mill Rate	Total Mill Rate
2016-17	13,819,933,389	1.16%	0.46756	0.33705	0.80461
2017-18*	14,265,117,910	3.22%	0.48384	0.33894	0.82278
2018-19	14,884,413,603	4.34%	0.46405	0.33364	0.79769
2019-20	15,601,568,718	4.82%	0.45713	0.33516	0.79229
2020-21	16,542,679,632	6.03%	0.45058	0.32546	0.77604
2021-22	17,449,987,248	5.48%	0.39530	0.33238	0.72768
2022-23	19,692,448,230	12.85%	0.34405	0.29961	0.64366
2023-24	22,493,422,230	14.22%	0.31151	0.26230	0.57381
2024-25	24,471,846,883	8.80%	0.29524	0.24927	0.54450
2025-26	24,471,846,883	0.00%	0.29584	0.26970	0.56553

*The operating mill rate includes an additional \$187,000 that was levied in 2017-18 for prior year re-assessments that the college refunded.

Principal Taxpayers For The Fiscal Years Ended June 30, 2015 and 2024

Principal Taxpayers	2024			2015		
	Equalized Valuation (a)	% of Total Equalized Value	Rank	Equalized Valuation (a)	% of Total Equalized Value	Rank
Kohler Company	\$ 211,886,500	0.94%	1	\$ 154,801,100	1.14%	1
Acuity	168,735,900	0.75%	2	42,744,100	0.32%	2
Masters Gallery Foods Inc.	44,637,500	0.20%	3	18,000,500	0.13%	10
Sargento Foods Inc.	43,884,000	0.20%	4	40,163,000	0.30%	3
Oscar Apartments LLC	33,328,700	0.15%	5			
OCS Plymouth LLC	32,272,400	0.14%	6			
Morrelle Warehousing LLC	31,876,400	0.14%	7	19,071,800	0.14%	9
Wal-Mart Stores Inc	31,061,600	0.14%	8	39,969,200	0.29%	4
Meijer Stores LP	31,107,400	0.14%	9			
St. Nicholas Hospital	26,869,900	0.12%	10	30,994,500	0.23%	6
Manitowoc Cranes, Inc.				31,012,210	0.23%	5
Bemis Manufacturing				29,140,600	0.21%	7
Johnsonville Sausage				22,635,700	0.17%	8
Total	\$ 655,660,300	2.91%		\$ 428,532,710	3.16%	
Total District Equalized Value	\$ 22,493,422,230			\$ 13,569,069,801		

Notes:

(a) Sources - Sheboygan County Finance Department, Manitowoc County 2015 ACFR, and Sheboygan County 2015 ACFR

(b) District equalized value excludes Tax Incremental Districts (TID-Out).

Operating Fund Financial Forecast

The District develops long-term revenue and expenditure forecasts going out 4 years as part of its budgeting process and considers these forecasts during budget development to address the future financial position of the District.

Operating Funds - Projected Income Statement				
Operating Funds Revenues	2025-26	2026-27	2027-28	2028-29
Tax Levy	6,688,000	7,135,000	7,335,000	7,535,000
Prop Tax Relief Aid	13,136,000	13,136,000	13,136,000	13,136,000
General State Aids:				
Performance Based	1,417,000	1,417,000	1,417,000	1,417,000
Formula Based	1,656,000	1,656,000	1,656,000	1,656,000
State Grants	1,428,000	1,428,000	1,428,000	1,428,000
Other State Revenue	423,000	423,000	423,000	423,000
Program Fees	4,765,000	4,844,000	5,065,000	5,199,000
Material Fees	279,000	288,000	308,000	323,000
Other Student Fees	198,000	211,000	219,000	229,000
Institutional Revenue:				
Contracts	1,811,000	1,819,000	1,828,000	1,836,000
Other	629,000	649,000	578,000	537,000
Federal	1,918,000	1,918,000	1,918,000	1,918,000
Total Revenue	34,348,000	34,924,000	35,311,000	35,637,000
Operating Funds Expenditures	2025-26	2026-27	2027-28	2028-29
Salaries	20,373,000	20,781,000	21,196,000	21,620,000
Benefits	6,445,000	6,960,000	7,517,000	8,119,000
Current Expenses	8,613,000	7,326,000	7,380,000	7,403,000
Strategic Priorities	125,000	125,000	125,000	125,000
Total Expenditures	35,556,000	35,192,000	36,218,000	37,267,000
Use of Fund Balance	1,208,000	0	0	0
Net Income (Net Deficit)	0.00	(268,000.00)	(907,000.00)	(1,630,000.00)
Net income assuming prior year balanced budget	0.00	(268,000.00)	(639,000.00)	(991,000.00)

Assumptions:

- Tax Levy - 1% increase in net new construction; increase in 2026-27 due to lease ending
- State and federal revenue - remains flat
- Tuition rate - increases by 2% each year
- Contract revenue - increase by 0.5% annually
- Institutional revenue - remains flat
- Salaries - increase by 2% annually
- Health insurance - increases by 8% each year
- Current expense - decrease in 2026-27 due to projects ending; will increase annually in future years

Lakeshore Technical College District

Notice of Public Hearing

July 1, 2025 – June 30, 2026

A public hearing on the proposed fiscal year 2025-26 budget for the Lakeshore Technical College District will be held on Wednesday, June 18, 2025 at 2:30pm on the Lakeshore Cleveland campus, Room L261. The detailed budget is available for public inspection by contacting the District by email at heidi.johnson@lakeshore.edu.

PROPERTY TAX AND EXPENDITURE HISTORY

Fiscal Year	Equalized Valuation (000 Omitted)	Mill Rates		Total Mill Rate	Percent Incr/(Decr)
		Operational	Debt Service		
2021-22	\$ 17,449,987	0.39530	0.33238	0.72768	-6.23%
2022-23	\$ 19,692,448	0.34405	0.29961	0.64366	-11.55%
2023-24	\$ 22,493,422	0.31151	0.26230	0.57381	-10.85%
2024-25	\$ 24,471,846	0.29524	0.24927	0.54450	-5.11%
2025-26 (1)	\$ 24,471,846	0.29584	0.26970	0.56553	3.86%

Fiscal Year (2)	Total Expenditures	Percent Incr/(Decr)	Property Tax Levy	Percent Incr/(Decr)	Tax on a \$100,000 House
2021-22	\$ 51,246,555	2.74%	12,698,059	-1.09%	\$72.77
2022-23	\$ 53,815,442	5.01%	12,675,121	-0.18%	\$64.37
2023-24	\$ 57,563,442	6.96%	12,906,827	1.83%	\$57.38
2024-25	\$ 58,891,000	2.31%	13,325,008	3.24%	\$54.45
2025-26	\$ 58,094,000	-1.35%	13,839,674	3.86%	\$56.55

BUDGET/FUND BALANCE SUMMARY - ALL FUNDS

	General Fund	Special Revenue Fund - Operational	Special Revenue Fund- Nonaidable	Capital Projects Fund	Debt Service Fund	Proprietary Fund	Total
Tax Levy	\$ 6,183,000	\$ 505,000	\$ 0	\$ 0	\$ 7,152,000	\$ 0	\$ 13,840,000
Other Budgeted Revenues	23,201,000	4,459,000	4,026,000	428,000	100,000	1,602,000	33,816,000
Subtotal	\$ 29,384,000	\$ 4,964,000	\$ 4,026,000	\$ 428,000	\$ 7,252,000	\$ 1,602,000	\$ 47,656,000
Budgeted Expenditures	30,592,000	4,964,000	4,026,000	8,585,000	8,325,000	1,602,000	58,094,000
Excess of Revenues							
Over Expenditures	\$ (1,208,000)	\$ 0	\$ 0	\$ (8,157,000)	\$ (1,073,000)	\$ 0	\$ (10,438,000)
Operating Transfers	0	0	0	0	0	0	0
Proceeds from Debt	0	0	0	4,722,000	1,094,000	0	5,816,000
Intangible Asset Financing	0	0	0	903,000	0	0	903,000
Est. Fund Balance 7/1/25	11,342,858	602,448	454,479	11,450,990	2,017,366	5,759,152	31,627,293
Est. Fund Balance 6/30/26	\$ 10,134,858	\$ 602,448	\$ 454,479	\$ 8,918,990	\$ 2,038,366	\$ 5,759,152	\$ 27,908,293

Lakeshore Technical College District
Notice of Public Hearing
Budget Summary - General Fund
July 1, 2025 - June 30, 2026

	2023-24 Actual (3)	2024-25 Budget	2024-25 Estimate (4)	2025-26 Budget
Revenues				
Local Government	\$ 6,182,670	\$ 6,090,000	\$ 6,090,000	\$ 6,183,000
State Aids	16,543,756	17,057,000	17,057,000	17,327,000
Program Fees	4,565,649	4,514,000	4,514,000	4,765,000
Material Fees	278,851	273,000	273,000	279,000
Other Student Fees	211,822	175,000	175,000	198,000
Institutional	1,473,045	659,000	659,000	627,000
Federal	23,272	5,000	5,000	5,000
Total Revenues	<u>\$ 29,279,065</u>	<u>\$ 28,773,000</u>	<u>\$ 28,773,000</u>	<u>\$ 29,384,000</u>
Expenditures				
Instruction	\$ 14,076,026	\$ 15,269,000	\$ 15,269,000	\$ 15,857,000
Instructional Resources	1,225,608	1,352,000	1,352,000	1,228,000
Student Services	3,365,778	3,588,000	3,588,000	3,823,000
General Institutional	5,832,618	6,727,000	6,727,000	7,348,000
Physical Plant	2,073,606	2,312,000	2,312,000	2,336,000
Total Expenditures	<u>\$ 26,573,636</u>	<u>\$ 29,248,000</u>	<u>\$ 29,248,000</u>	<u>\$ 30,592,000</u>
Net Revenue	\$ 2,705,429	\$ (475,000)	\$ (475,000)	\$ (1,208,000)
Other Sources (Uses)				
Operating Transfers In (Out)	(2,749,000)	(1,466,000)	(1,466,000)	0
Total Resources (Uses)	<u>\$ (43,571)</u>	<u>\$ (1,941,000)</u>	<u>\$ (1,941,000)</u>	<u>\$ (1,208,000)</u>
Transfers To/(From) Fund Balance				
Reserve for Prepaids	\$ 0	\$ 0	\$ 0	\$ 0
Reserve for Operations	0	0	0	0
Designated for State Aid Fluctuations	0	0	0	0
Designated for Subsequent Years	0	0	0	0
Designated for Subsequent Year	(43,571)	(1,941,000)	(1,941,000)	(1,208,000)
Total Transfers To/(From) Fund Balance	<u>(43,571)</u>	<u>(1,941,000)</u>	<u>(1,941,000)</u>	<u>(1,208,000)</u>
Beginning Fund Balance	13,327,429	13,283,858	13,283,858	11,342,858
Ending Fund Balance	<u>\$ 13,283,858</u>	<u>\$ 11,342,858</u>	<u>\$ 11,342,858</u>	<u>\$ 10,134,858</u>
Expenditures by Fund				
	2023-24	2024-25	2024-25	2025-26
General	\$ 26,573,636	\$ 29,248,000	\$ 29,248,000	\$ 30,592,000
Special Revenue - Operational	5,236,809	5,755,000	5,755,000	4,964,000
Special Revenue - Nonaidable	3,167,961	3,750,000	3,750,000	4,026,000
Capital Projects	14,090,444	16,467,000	10,740,000	8,585,000
Debt Service	7,278,744	7,628,000	7,628,000	8,325,000
Enterprise	813,867	1,275,000	1,275,000	1,125,000
Internal Service	401,981	495,000	495,000	477,000
Total Expenditures by Fund	<u>\$ 57,563,442</u>	<u>\$ 64,618,000</u>	<u>\$ 58,891,000</u>	<u>\$ 58,094,000</u>
Revenues by Fund				
General	\$ 29,279,065	\$ 28,773,000	\$ 28,773,000	\$ 29,384,000
Special Revenue - Operational	5,361,462	5,755,000	5,755,000	4,964,000
Special Revenue - Nonaidable	3,180,766	3,750,000	3,750,000	4,026,000
Capital Projects	1,119,467	270,000	1,447,000	428,000
Debt Service	6,622,582	6,719,000	6,719,000	7,252,000
Enterprise	1,238,169	1,275,000	1,275,000	1,125,000
Internal Service	418,884	495,000	495,000	477,000
Total Revenues by Fund	<u>\$ 47,220,395</u>	<u>\$ 47,037,000</u>	<u>\$ 48,214,000</u>	<u>\$ 47,656,000</u>

(3) Actual is presented on a budgetary basis

(4) Estimate is based upon 9 months actual and 3 months of estimates

(5) Percent change is calculated on the difference between the 2025-26 budget and 2024-25 estimate.

GLOSSARY

Definition of Terms & Acronyms

AA/AS. Associate of Arts and Associate of Science.

ABE. Adult Basic Education.

Accrual. Relating to or being a method of accounting that recognizes income when earned and expenses when incurred regardless of when cash is received or paid.

ACFR. Annual Comprehensive Financial Report.

AEFLA. Adult Education and Family Literacy Act.

Appropriation. An authorization granted by a legislative body (district board) to make expenditures and to incur obligations for specified purposes.

Approved Budget. The revenue and expenditure plan for the district for the fiscal year as reviewed and approved by the district board.

ASE. Adult Secondary Education.

Assessed Valuation. The value placed upon taxable property as a basis for levying taxes.

Assets. Property and resources owned or held which have monetary value.

Balanced Budget. Revenues plus other sources equals expenditures plus other uses.

Balance Sheet. A statement which discloses the assets, liabilities, reserves, and equities of a fund or account group at a specific date to exhibit financial position.

Bond. A written promise to pay a specified sum of money, called the face value or principal amount, at a specified date or dates in the future, called the maturity date(s), together with periodic interest at a specified rate.

Bond Rating. A level of risk assigned to general obligation promissory notes. The higher the rating, the less risky the notes are.

Bonded Debt. The portion of indebtedness represented by outstanding bonds, which include general obligation promissory notes that are backed by approved, irrevocable future tax levies for debt service.

Budget. The operating plan of the district provides an estimate of proposed expenditures for a given period and the proposed means of financing them.

Capital. Expenditures for items with a unit cost over \$500 and a useful life more than two years including the acquisition of sites, purchase or construction of buildings (including equipping), lease / purchase of buildings, or remodeling and improvement of buildings and all movable and fixed major equipment.

CBE. Competency-Based Education.

CNC. Computer Numerical Control.

Combined Budget. The total budget for all funds.

Cross-functional. A group of people with different functional expertise working toward a common goal. Typically, it includes employees from all levels of an organization.

Debt. An obligation resulting from borrowing money.

Debt Limitation. The maximum amount of gross or net debt legally permitted.

Debt Service. Expenditures for the retirement of debt as well as the interest payments on that debt.

Deficit. The excess of expenditures/uses over revenues/resources.

Designated for Subsequent Year. A portion of this year's unreserved fund balance to provide for the excess of expenditures and other financing uses over resources and other financing sources budgeted in the next year.

DOT. Department of Transportation.

District. Lakeshore Technical College.

Dual Credit. Courses in which high school students have the opportunity to earn both high school and college credits simultaneously.

ELL. English Language Learner.

Encumbrances. The obligations in the form of purchase orders, contracts, or salary commitments which are chargeable to an appropriation and for which a part of the appropriation is reserved. They cease to be encumbrances when paid or when an actual liability is established.

Equalized Valuation. The full value of the taxable property in a district as determined by the Wisconsin Department of Revenue. The full value of the properties in a municipality less the equalized value of tax-incremented financing (TIF) properties is used for allocation of the tax levy by a district to municipalities within a district.

Equity. The excess of assets over liabilities generally referred to as fund balance.

ERP. Enterprise Resource Planning software that helps automate and manage business processes across the college.

EV. Electronic Vehicle.

FDIC. Federal Deposit Insurance Corporation.

Fiscal Year. A 12-month period designated as the operating year for the district. The fiscal year for the Lakeshore Technical College District begins on July 1 and ends on June 30.

Fringe Benefits. Compensation in addition to regular salary or wages provided to an employee. This includes health insurance, dental insurance, life insurance, long-term care, Social Security, Wisconsin Retirement, and salary continuance (disability insurance).

Full-Time Equivalent (FTE). Number of total eligible credits taken in an academic year divided by 30. One FTE student equates to an individual taking 30 course credits during an academic year, which is considered full-time.

Function. A group of related activities organized to accomplish a major service or activity for which the district is responsible.

Fund. An independent fiscal accounting entity made up of a self-balancing group of accounts which is established for a specific purpose or objective. It includes accounts for assets, liabilities, fund balances, revenues, and expenditures.

Fund Balance. The excess of assets over liabilities. They may be reserved or unreserved.

Reserved A portion of fund balance that is not available for other expenditures and is legally segregated for a specific future purpose.

Unreserved Designated: A portion of fund balance established to indicate tentative plans for financial resource utilization in a future period. Such plans are subject to change and may never be legally authorized, or may result in expenditures such as designations for operations and for subsequently budgeted expenditures.

Undesignated The remainder of fund balance which is neither reserved nor designated.

GAAP. Generally Accepted Accounting Principles.

GASB. Governmental Accounting Standards Board.

Gen Ed. General Education

General Obligation Debt (or General Obligation Promissory Notes). Long-term debt for capital projects and capital equipment backed by the full faith and credit of the District.

Goals. Those activities that you, your department, division, or committee would like to emphasize and represent a major commitment of resources based on customer needs.

Government Fund. Term used in government accounting to apply to all funds except for the profit and loss funds (e.g., enterprise fund and internal service fund). Examples of government funds are the general fund, special assessment fund, and capital projects fund. Governmental funds use the modified accrual accounting method.

GED. General Educational Development certificate.

HEERF. Higher Education Emergency Relief act funding received through the Department of Education. These funds provide colleges and universities with the means to provide support to students who saw financial hardships because of the pandemic and assisted the institutions with additional costs that resulted from the pandemic.

HLC. Higher Learning Commission.

HSED. High School Equivalency Diploma.

HVAC. Heating, Ventilation, and Air Conditioning.

IT. Information Technology.

Levy. The total taxes or special assessments imposed by a governmental unit.

Liabilities. Debt or other legal obligations arising out of transactions for goods or services received in the past which are owed but not necessarily due.

LC. Lakeshore Technical College.

MFDs. Multi-Functional Devices.

Mill Rate. A taxation unit equal to \$1 of tax obligation for every \$1,000 of assessed valuation of property.

Modified Accrual. An accounting method commonly used by government agencies that combines accrual-basis accounting with cash-basis accounting. Modified accrual accounting recognizes revenues when they

become available and measurable and, with a few exceptions, recognizes expenditures when liabilities are incurred.

NSF. National Science Foundation.

Obligations. Amounts which a governmental unit may be required to legally meet out of its resources, including both liabilities and unliquidated encumbrances.

Operating Budget. Plans of current expenditures and the proposed means of financing them. The annual operating budget is the primary means by which most of the financing, acquisition, spending, and service delivery activities of a government are controlled. The use of annual operating budgets is usually required by law. Annual operating budgets are essential for sound financial management and should be adopted by every government. The operating budget includes the general fund and special revenue-operational fund.

Operating Transfers. All interfund (between funds) transfers other than residual equity transfers, e.g., legally authorized transfers from a fund receiving revenue to the fund through which the resources are to be expended.

Other Financing Sources. Funds received from general long-term debt proceeds, operating transfers in, and material proceeds of fixed asset dispositions.

Other Financing Uses. Fund used for operating transfers out.

Overlapping Debt. The proportionate share of the debts of local governments located wholly or in part within the limits of the reporting government which must be borne by property within each government.

Personal Services. The expenditures for compensating employees of the district which include wages and salaries, special payments, and benefits.

Proprietary Fund. Term used in government accounting to apply to all profit and loss funds (e.g., enterprise fund and internal service fund). These funds are used to account for activities that receive significant support from fees and charges.

QRP. Quality Review Process.

Reserve. An account used to earmark a specific portion of fund balance to indicate that it is not available for other expenditures but is designated for a specific purpose.

Retained Earnings. An equity account reflecting the accumulated earnings of a proprietary (enterprise) fund.

SBITA. Subscription-Based Information Technology Arrangements.

SEOG. Supplemental Educational Opportunity Grant.

State Aid. Funds made available by the legislature for distribution to each district based on a prescribed formula of distribution to offset some of the instructional expenses.

Statute. A written law enacted by a duly organized and constituted legislative body.

Tax Rate. The amount of tax stated in terms of the unit of the tax base (mill rates).

Tax Rate Limit. The maximum rate at which a governmental unit may levy a tax.

Taxes. Compulsory charges levied by a governmental unit for the purpose of financing services performed for the common benefit.

TID. Tax Incremental District.

UW. University of Wisconsin.

UMN. University of Wisconsin-Milwaukee.

WIOA. Workforce Innovation and Opportunity Act.

WIDS. Wisconsin Instructional Design Software.

WILM. Wisconsin Indianhead (now Northwood Technical College), Lakeshore, and Mid-State Technical College Consortium

WRS. Wisconsin Retirement System.

WTCS. Wisconsin Technical College System.

WTCSB. Wisconsin Technical College System Board.

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lakeshore.edu • 1.888.6582 • TTY 711
1290 North Avenue • Cleveland WI 53015
HLC Accredited • hlcommission.org

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