Lakeshore Technical College District | Wisconsin

2026-2027 Plan and Budget

LAKESHORE COLLEGE

Cleveland, WI

May 20, 2026

To the Taxpayers of the Lakeshore 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 2026-27. 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 provides further training and upskilling opportunities for their employees, thereby enhancing our region's economic landscape. As a significant employer and consumer of goods and services, Lakeshore plays a crucial role in bolstering the community's economic prosperity.

The 2026-27 budget upholds the College's tradition of excellence and sound fiscal management in alignment with 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 and grants to maintain an affordable, accessible, high-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 $1.5 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.

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 30 of each year. Budgeted amounts are controlled by function within funds, with modification or changes of the approved budget possible upon approval by a two-thirds vote of the District Board.

Lakeshore's 2026-27 total budget is $63,715,000, a 9.68 percent increase from 2025-26 estimates. This increase is due to an increase in capital projects, including the implementation of a new ERP system. Total revenues for all funds equal $48,257,000, a 1.26 percent increase from 2025-26 estimates, largely due to an increase in program fee revenue. Operating revenues are at $34,908,000, a 1.63 percent increase from the 2025-26 estimates. The tuition rate is set by the WTCS Board and reflects a 3.00 percent increase in 2026-27. Total full-time equivalent (FTE) fee-paying students, excluding transcripted credit and advanced standing students, are projected to be 1,216.

Lakeshore receives 30.08 percent of its total revenues from local property taxpayers. In 2027, the owner of a $250,000 home will pay roughly $133.00 in taxes to support Lakeshore, which is $6.47 higher than 2026. The total tax levy of $14,513,326 is a 5.11 percent increase from last year. The tax rate of $.5320 per thousand dollars of equalized valuation increased by $.02588.

Our graduates are living proof taxpayer funds are invested wisely at Lakeshore, but we also take great pride in the fact that 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, PhD
Lakeshore College
President

Monica Nichter
Lakeshore College
District Board Chair

Introduction to Plan and Budget Document

The 2026-27 Plan and 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 and Policy** contains the strategic direction, college recognitions, and 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

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Lakeshore District Board

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Ms. Brenda Riesterer................ Executive Vice President of Administration
Dr. Tanya Boman ....Vice President of Student Success
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

Report Prepared By

Ms. Jessica Hemenway...............................Grants and Budget Accountant
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Ms. Heidi Soodsma .... Vice President of Strategic Development

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Information Section

Glossary

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

- Student Success
- Quality Education
- Culture of Excellence
- Strategic Innovation

Beliefs

- Students thrive in a supportive and engaging environment
- Students and communities thrive from high-quality education
- Employees drive excellence when valued, included, and supported
- Dynamic improvements drive our competitiveness and impact

Behaviors

- I will greet students with a warm and sincere welcome, make eye contact, smile, use their name when possible, and listen attentively.
- I will continuously learn and stay current so I can be an expert in my field or role.
- I will be approachable, empathetic, and supportive with my colleagues and will assume best intentions.
- I will embrace change as an opportunity to improve and remain open-minded.

College Recognitions and Achievements

- Unveiled the $1.8 million state-of-the-art Dental Clinic expansion
- Awarded Sheboygan County Economic Development Corporation's 2025 Economic Driver of the Year Award
- Lakeshore College Foundation awards over $700,000 in scholarships
- Lakeshore College student Stephanie Mireles selected to represent the college as its 2025 Wisconsin Technical College System Student Ambassador
- Ranked No. 2 Two-Year Colleges in Wisconsin by WalletHub
- Awarded $1.36M to provide TRIO student support services
- The American Association of Community Colleges recognized Chef Amanda Weber, Culinary Arts Program coordinator/instructor, among its 2026 Dale P. Parnell Distinguished Faculty
- Granted Provisional Accreditation by the American Welding Society (AWS) for AWS Certification of Welders and Accreditation of Test Facilities
- Awarded $24,994 Commercial Driver Training Grant to Expand CDL Training in Manitowoc County
- Military Friendly School award, making this the 17th consecutive year of being recognized by Military Friendly®

Planning Process

Lakeshore College employs a thorough approach that 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 2025, Lakeshore engaged in a comprehensive strategic planning process that reaffirmed the institution's mission and vision and led to the development of new strategic focus areas, beliefs and behaviors, and a five-year scorecard. The process was facilitated by an external consultant and informed by broad participation from the Board, employers, community members, students, and employees.

On an annual basis, departments and instructional programs develop improvement strategies and objectives that support the College's strategic focus and direction. These efforts inform the creation of support plans, including Facilities, Technology, Equipment, Marketing, Human Resources, and Academic Plans, which are aligned at the divisional and individual levels. Resources are then intentionally allocated to advance and sustain targeted strategic priorities.

Strategic Areas of Focus and Key Results

The Mission, Vision, Strategic Areas of Focus, and Strategic Priorities were developed in 2025 as part of the College's strategic planning process.

Report Years:	**2021-22**	**2022-23**	**2023-24**	**2024-25**	**2025-26 YTD**
Students Served	8,948	9,415	8,464	8,749	5,988
Graduation Rate	39.8%	37.2%	34.6%	32.5%	25.8%
FTE's	1,593	1,538	1,420	1,448	1,240
Graduates Employed in a High-Demand, Related Field		Newly Collected	59%	57%	TBD
Transfer Rate	23.33%	19.4%	16.88%	19.24%	7.59%
Net Promoter Score			Newly Collected	-22.34	-23.35
Increase Understanding on Why Decisions are Made			Newly Collected	2.51	2.79
Increase in Informed on Changes Occurring			Newly Collected	2.72	3.11
New Hire Employee Retention				78.26%	82.05%
Non-Tuition Revenue				5.5M	1.75M
Improve Efficiencies				Newly Collected	TBD
Support Services Survey					2026-27 will deploy

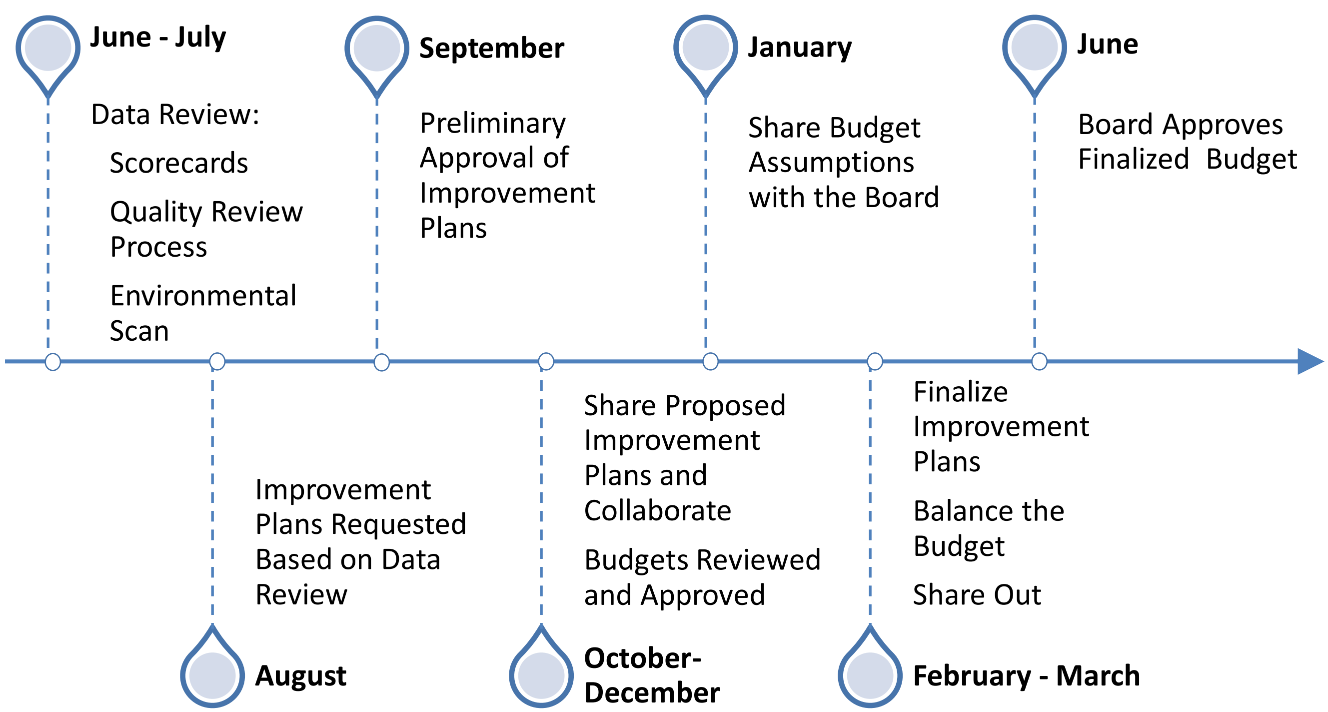
**** Data as of 1/6/2026***

Annual Plan and Budget Timeline

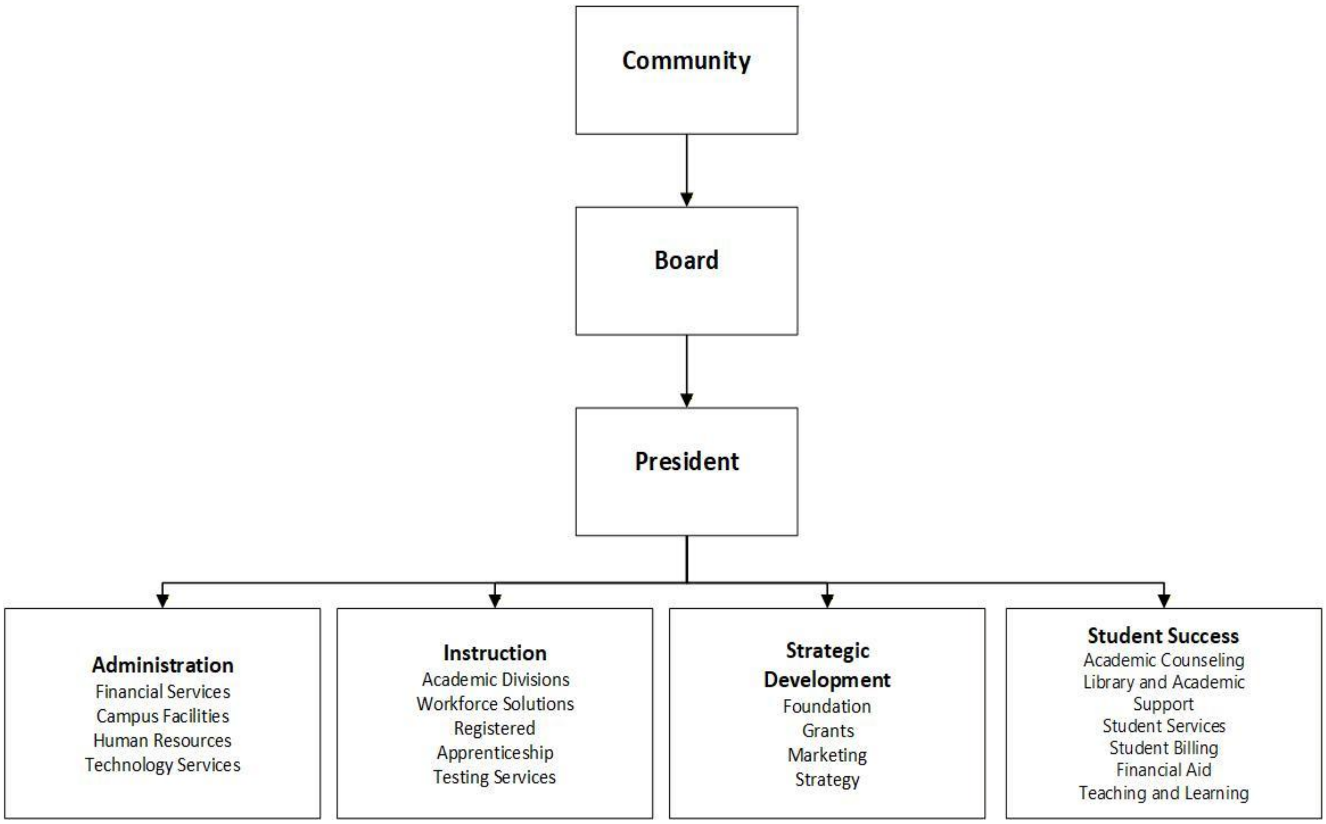
In addressing both emerging and urgent needs, the College has embraced an agile planning approach. This framework enables the institution to flexibly adjust initiatives within a rolling annual planning cycle, empowering staff to validate priorities. This ensures the identified work remains the top priority 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 the departments, divisions, and instructional programs utilize data and evidence to formulate operational improvement goals and plans that 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 that 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 instructional programs undergo assessment as required by Lakeshore’s Evaluations and Instructional Programs Policy. Evaluation measures the quality of instruction by analyzing 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 of 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, employment rates related to the program, 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 buildings 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, security, and risk.

Financial Services includes accounting, budgeting, auditing, debt management, fixed asset tracking and monitoring, and procurement. Additionally, they provide contract 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.

Administrative Department Plans

Department	Improvement Goal	Impact	Strategic Area of Focus
Financial Services	Eliminate all paper from its processes by leveraging features in the new ERP system or by creating electronic workflows by 6/30/2030	We will measure success by reviewing the various processes and the number of paper files we hold for those processes	Strategic Innovation
Human Resources	Improve efficiency through the implementation of new software and/or process changes by 09/01/2026	Identify at least 3 efficiency gains achieved through the implementation of new software and/or process changes	Strategic Innovation
Facilities	Flatten the College utility costs (remain even)	Utility costs	Strategic Innovation
Information Technology	We will reduce our computer, LCC, and software refresh expenses by 10% for the next fiscal year	The capital budgets for these areas	Strategic Innovation

Instruction

Instruction provides training to students 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, truck driving, supply chain management, manufacturing 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 Lakeshore's Testing Services.

The **Business, Education, and Culinary Arts** division provides quality and accessible learning opportunities in accounting, business management, office management, human resource administration, graphic and web design, information technology – networking, cybersecurity, web and software developer, AI data analytics, 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) programming, 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 assisting, health information management, medical assistant, medical coding, registered nursing, practical nursing, nursing assistant, and radiography, as well as certificates in related areas. 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.

Instructional Plans

Department	Improvement Goal	Impact	Strategic Area of Focus
Instruction	Improve the communication and transparency of the Program Health and Viability metrics	Increase scores on culture survey goals related to decision-making (2.71) and communication (3.18)	Culture of Excellence
Instruction	Establish and implement a schedule for regular visits to all division meetings and host at least four topic-based divisional office hours per semester to strengthen transparency and communication between leadership and faculty	Increase the division's Net Promoter Score (NPS), communication scores, and 12-month retention of new hires	Culture of Excellence
Instruction	Complete the (CBE) conversion for the maximum number of eligible programs	42 programs are fully prepared in CBE delivery	Quality Education
Instruction	Increase Testing Center revenue by 5%	An increase in testing revenue gives more opportunities to current students and community members to earn industry-based credentials	Strategic Innovation
Instruction	Design and implement additional targeted revenue-generating program expansion strategies that increase Workforce Solutions revenue to $1.25 million annually	Increasing Workforce Solutions offerings gives more opportunity to business partners for training and instructional support of employees	Strategic Innovation

Department	Improvement Goal	Impact	Strategic Area of Focus
Instruction	Increase enrollment by 20 due to three new programs: AI Data Specialist, Truck Driving, and Manufacturing and Industrial Principles, through targeted recruiting, faculty support, and tracking enrollment monthly to ensure progress	New enrollments in three new programs	Student Success
Business, Education, and Culinary Arts	Increase student transfers to a four-year institution yearly by 2% until 2030, expanding student transfer pathways (FORWARD). Expand student transfer pathways by increasing participation in the FORWARD program and optimizing AA/AS degree programs, resulting in a 2% increase in students transferring to four-year institutions	Increase FORWARD program opportunities with UWGB, develop High School to Master's Degree pathways for students	Quality Education
Health & Public Safety	Implement a plan for Nursing Assistant coursework to be offered at the Lakeshore Sheboygan campus	Increased number of nursing assistant students served at Sheboygan campuses	Student Success
Health & Public Safety	Enroll the first cohort of Dental Hygiene students at Lakeshore College	Increased number of dental hygiene program students at Lakeshore	Student Success
Health & Public Safety	Implement a Medical Assistant to Practical Nursing to Associate Degree Nursing Pathway at the Lakeshore Sheboygan campus by June 30, 2027	Increase the number of associate-level Nursing Students	Student Success

Department	Improvement Goal	Impact	Strategic Area of Focus
Applied Technology & Economic Development	Develop and implement program-specific planning guides for all division programs, including suggested timelines for completing courses and the program, using 8-week terms, ensure all new students receive the guide during advising and/or orientation	Increase Applied Technology Enrollments and Credits/Student	Student Success

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's public website, social media, and extensive publications and advertising media.

The Grants Department supports 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.

Strategic Development Plans

Department	Improvement Goal	Impact	Strategic Area of Focus
Grants Department	Develop a balanced portfolio of state, federal, and private foundation funds to support college initiatives, enhance programs, and address student-centric challenges by submitting 3-5 private grant applications	Applications submitted by funding area (federal, state, private) to increase revenue	Strategic Innovation
Grants Department	Streamline the grants processes and measure impact with grant managers	Process efficiencies and reducing lapsed grant dollars	Strategic Innovation

Department	Improvement Goal	Impact	Strategic Area of Focus
Grants Department	Increase the efficiency of grant monitoring and reporting by implementing at least 4 grant management components in Smartsheet, continue to monitor and report on the current slate of single and multi-year grants by implementing at least four grant management components	Number of grants management components implemented through Smartsheet for increased efficiencies	Strategic Innovation
Strategy	Improve the efficiency of Program QRP and Health and Viability data reporting	Decrease the number of steps to collect and report QRP by 50%, decrease the number of steps to collect and report Program Health & Viability by 50%	Strategic Innovation
Strategy	Increase research and reporting	Develop four internal dashboards or reports for self-service	Strategic Innovation
Marketing	Investigate ADA compliance and implement changes to the website to meet ADA compliance by this spring	Ensure accessibility for users, boost SEO performance, improve user experience, and enhance our brand reputation	Strategic Innovation

Department	Improvement Goal	Impact	Strategic Area of Focus
Marketing	Increase dual credit student enrollments by 10%, support launch and growth of the Lenny’s Leap program by implementing targeted marketing campaigns that result in a 10% increase in dual credit student enrollment within participating schools compared to 2024-25 levels, as measured by admissions enrollment data	Increase enrollment in dual credit students, website traffic to the Lenny's Leap pages	Student Success

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 is not limited to, accommodation services for students with disabilities, TRiO, library services, academic skills support, career placement, financial coaching, and student activities.

Student Success Plans:

Department	Improvement Goal	Impact	Strategic Area of Focus
Recruitment	Of the students who complete the career assessment tool (Focus 2), we want to see that 25% of them submit a college application, and promote usage of our career assessment tool (Focus 2) and 25% of students who complete the assessment submit a college application	The overall number of assessments completed with 25% of those students submitting a college application for an upcoming term	Student Success

Department	Improvement Goal	Impact	Strategic Area of Focus
Dual Credit	Strengthen awareness of career pathway opportunities offered to our high school students by achieving 10% student participation in a pathway	Reviewing the total number of dual credit students who select a career pathway	Quality Education
Student Success	Increase average number of attempted (registered) credits per program student per term to 9 credits	Credits per term by students	Student Success
Student Affairs	Increase the number of students with GPA less than 2.000 (academic forgiveness list) to enroll in credits by 15 students	Track the list of AF students and enrollment status	Student Success
Student Success: TRIO Student Support Services	Increase TRiO students' outcomes: retention by 6.3%, good academic standing by 7.7%, 4-year graduation rate by 6%, graduations and transfers by 5%; improve academic outcomes for 140 first-generation, low-income, and/or students with disabilities annually	Persistence to fall 2026: 63% good academic standing (GPA over 2.0): 77% 4-year graduation: 26% graduation and transfer by fall: 5%	Student Success
Library and Academic Success	Increase completion of gateway courses by 5%, increase overall student retention by targeting the utilization of L&AST resources by students in gateway and critical courses	Compare current and 2026-27 student completion of identified gateway and critical courses, increased completion in core courses should result in increased retention	Student Success
Teaching and Learning Center	Increase student access to and utilization of Student Success resources by creating and promoting QuickBytes How-To Guides page (in lieu of Student Success Tutorial and driving to Current Students Hub)	Track unique views of how-to videos via Panopto monthly and align with Recruitment/ Enrollment/ Retention communication efforts	Student Success

Department	Improvement Goal	Impact	Strategic Area of Focus
Student Affairs	Increase the number of students attending graduation ceremony by 5%	The number of students who check in for graduation event	Student Success
Student Billing	Increase ongoing enrollment and credit load per semester, increase outreach to students in danger of falling into default to all students each semester, 100% of students will have outreach Decrease the outstanding balance per semester to under $95,000 per semester	The amount of student outreach will be tracked - 100%, the amount of institutional default per semester will be under $95,000, students will not have a negative service indicator implementation, preventing further registration	Student Success
Student Success	Increase the number of program students by 400 annually to reach 10,000 program students by 2030 by increasing micro-credentials with HS students, removing enrollment barriers, increasing retention, increase program students by 400 annually through 2030 (2025-26 academic year) to reach an overall of 10,000 students by 2030	Measure the number of students enrolled each semester and annually	Student Success
Enrollment Management	Increase student enrollment by developing and implementing a Strategic Enrollment Management Plan to reach the College's annual enrollment goals by 2030	Program student enrollment, dual credit enrollment and transition, Adult Ed and ELL transition, Non-Degree Seeking transition, 4 year transfer rate, course completion, retention rate	Student Success

Budget Process

Budgeting for Lakeshore College is governed by state statutes, the Lakeshore Board, and the Wisconsin Technical College System Board. The annual budget must be in the format required by the WTCS 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 starts 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. These steps occur in the months of October through December.

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 during January and February. 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. During March and April preliminary budget runs are completed while integrating annual and multi-year plans. 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.

Regular communication 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. Projections, new development, budget strategies and priorities are reviewed monthly and adjusted as necessary. A draft of the budget is presented to the Board for review in May. Budget information is published in the local newspaper, and a public hearing is held in June. The final budget is presented to the Lakeshore Board for approval in June. 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. The budget is implemented on July 1st.

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.

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.

Enrollment Fluctuations
Issue: The decline in enrollments is expected to continue as the number of high school graduates continues to decline.
Impact: 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.
Strategy: Continue open communication with students to keep them engaged. Continue to implement an enrollment management strategy. Allocate resources to increase enrollments.

Instructional Flexibility
Issue: Student preferences continue to indicate flexible delivery and formats.
Impact: 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.
Strategy: Continue to have faculty that are familiar with online and competency-based instruction. Train and mentor faculty that are new to these modalities. Continue to offer and expand flexible delivery options, such as Competency Based Education. Continue to pursue offering all eligible programs in Competency Based Education format.

Revenues Stagnant or Declining
Issue: 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.
Impact: Limited funding for operations does not keep up with the rate of inflation, making it difficult to balance the budget.
Strategy: Review the viability of programs and operations. Analyze staffing needs across the College.

Healthcare Costs
Issue: Healthcare costs continue to rise, along with the cost of health insurance benefits.
Impact: Increased benefit expenses make it difficult to balance the budget and also increase out-of-pocket costs for staff.
Strategy: Review health benefit plan options. Continue to educate staff on wellness and cost of medical services.

Facilities
Issue: Current space does not meet the changing needs of programs and services.
Impact: 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.
Strategy: Redesign service areas to allow for open and welcoming access. Update technology in additional classrooms to allow for iFlex and CBE formats.

Funding Priorities

Invest in Faculty and Staff and Expand Professional Development and Support	**$1,115,705**

Our staff are our most important resource. This provides for an employee wage increase and staff market adjustments. This also provides for staff professional development. This is partially funded by a $47,680 grant.

Expand and Enhance Instruction	**$1,673,389**

Allows for expansion of the Nursing, Electro Mech Maintenance, Maintenance Millwright, Advanced Manufacturing, EMS and Health programs. Provides additional staff and updated or expanded classroom space and equipment. It also provides for the creation of a mini lab at the Lakeshore Manitowoc location for manufacturing program courses. This is partially funded by $430,646 in grants.

Expand Competency-Based Education	**$155,000**

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.

Offer New Programs – Dental Hygiene and Truck Driver	**$555,524**

The College will begin offering the Dental Hygiene and Truck Driver programs in the fall. This is partially funded by $208,380 in grants.

Holistic Student Services	**$1,948,884**

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 the counselor’s offices in the Lakeshore building. This also includes student support services and student worker offerings. This is partially funded by $64,884 in grants.

Technology Enhancements	**$283,539**

This includes new software across multiple areas to improve the student experience and to enhance administration services.

Maintain Facilities	**$237,200**

This includes a bathroom remodel in the Nierode building and electrical updates in the Plastics Engineering Manufacturing building.

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 2026-27 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 that is 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 2026.

- 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 strives to maintain 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.

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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 and Administrative Manual for the 2026-27 budget. Lakeshore's fund structure is linked to its organizational structure primarily through its operating funds and functions.

The Governmental Funds include Operating Funds (General and Special Revenue - Operating); Special Revenue – Nonaidable (Fiduciary); Capital; and Debt Service. The Proprietary Funds include Enterprise and Internal Service.

The General Fund; the Special Revenue – Operating Fund; and the Capital Fund reflect Instruction, Instructional Resources, Student Success, General Institutional, and Facilities. The Special Revenue – Nonaidable Fund reflects Instruction and Student Success. Debt Service reflects Facilities. The Enterprise Fund reflects Auxiliary Services, as does the Internal Service Fund.

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 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 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 Success**	93000-93999
Business & Technology	10000-19999	**General Institutional**	95000-96999
Graphics	20000-29999	**Facilities**	97000-97999
Home Economics	30000-39999	**Auxiliary Services**	98000-98999
Industrial	40000-49999		
Health & Human Service	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 fund, special revenue funds, and capital project fund. 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 unmatured 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 expected to remain at the 2025-26 level for 2026-27

Full-Time Equivalent Students (FTE): FTEs for 2026-27 fee-paying students are expected to be 1,216 which is relatively flat from the projected 2025-26 FTE's

Health Insurance: The health insurance premium is expected to increase by 4.0% compared to 2025-26

Wisconsin Retirement System (WRS): The WRS is expected to be 14.5% for the fiscal year. Employees pay half of the contribution (7.25%)

General State Aids: Revenues from general state aids are expected to remain relatively level compared to the 2025-26 level

State Grants: WTCS State incentive grant revenues are expected to remain relatively level compared to the 2025-26 level

Student Fees: Tuition rates will increase 3.0% from 2025-26; the 2026-27 tuition rate is $157.45 per credit

Institutional Revenue: Institutional revenue, including Workforce Solutions contract training revenue, is expected to remain relatively level from the 2025-26 budget

Federal Grants and Projects: Federal revenue is expected to decrease compared to the 2025-26 level

Fund Balance: Based on the 2026-27 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

2026-27 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

Category	2024-25 Actuals (1)	2025-26 Budget	2025-26 Estimates (2)	2026-27 Budget
Revenues				
Local Government	$13,356,732	$13,840,000	$13,840,000	$14,514,000
Property Tax Relief Aid	13,136,000	13,136,000	13,136,000	13,136,000
General State Aids	3,230,820	3,496,000	3,496,000	3,507,000
State Grants	2,461,467	1,699,000	1,699,000	1,656,000
Program Fees	4,717,707	4,765,000	4,765,000	5,472,000
Material Fees	297,538	279,000	279,000	315,000
Other Student Fees	460,820	513,000	513,000	507,000
Institutional	5,550,472	4,495,000	4,495,000	4,499,000
Federal	5,272,240	5,433,000	5,433,000	4,651,000
Total Revenue	$48,483,796	$47,656,000	$47,656,000	$48,257,000
Expenditures				
Instruction	$18,875,701	$21,370,000	$21,370,000	$20,596,000
Instructional Resources	1,648,706	1,877,000	1,877,000	2,404,000
Student Services	8,307,912	9,127,000	9,127,000	9,121,000
General Institutional	8,570,820	8,738,000	8,738,000	13,387,000
Physical Plant	13,837,446	15,380,000	15,380,000	16,572,000
Auxiliary Services	1,682,931	1,602,000	1,602,000	1,635,000
Total Expenditures	$52,923,517	$58,094,000	$58,094,000	$63,715,000
Net Revenue (Expenditures)	(4,439,722)	(10,438,000)	(10,438,000)	(15,458,000)
Other Sources (Uses)				
Operating Transfer In (Out)	$0	$0	$0	$0
Repayment of Debt	0	0	0	0
Proceeds from Debt	5,538,503	5,816,000	5,816,000	8,634,000
Intangible Assets Financing	916,982	903,000	903,000	392,000
Total Resources (Uses)	2,015,763	(3,719,000)	(3,719,000)	(6,432,000)

Continued on next page

Category	2024-25 Actuals (1)	2025-26 Budget	2025-26 Estimates (2)	2026-27 Budget
Transfers To (From) Fund Balance				
Reserve for Prepaids and Inventories	0	0	0	0
Reserve for Capital Projects	279,631	(2,532,000)	(2,532,000)	(1,258,000)
Reserve for Debt Service	167,687	21,000	21,000	(118,000)
Retained Earnings	(323,150)	0	0	0
Reserve for Student Organizations	41,903	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	1,849,584	(1,208,000)	(1,208,000)	(5,056,000)
Total Transfers to (From) Fund Balance	2,015,654	(3,719,000)	(3,719,000)	(6,432,000)
Beginning Fund Balance	34,960,293	36,975,947	36,975,947	33,256,947
Ending Fund Balance	$36,975,947	$33,256,947	$33,256,947	$26,824,948
Expenditures by Fund				
General Fund	$26,866,983	$30,592,000	$30,592,000	$30,616,000
Special Revenue Fund - Operational	4,836,922	4,964,000	4,964,000	4,292,000
Special Revenue Fund - Nonaidable	3,803,126	4,026,000	4,026,000	3,834,000
Capital Projects Fund	7,937,374	8,585,000	8,585,000	14,491,000
Debt Service Fund	7,796,181	8,325,000	8,325,000	8,847,000
Enterprise Fund	1,204,723	1,125,000	1,125,000	1,160,000
Internal Service Fund	478,208	477,000	477,000	475,000
Total Expenditures by Fund	$52,923,517	$58,094,000	$58,094,000	$63,715,000

(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 - Governmental Funds
July 1, 2025 – June 30, 2026

Revenues	**General Fund**	**Capital Fund**	**Debt Service Fund**
Local Government	$6,924,000	$0	$7,425,000
Property Tax Relief Aid	13,136,000	0	0
State Aids	3,936,000	222,000	0
Program Fees	5,472,000	0	0
Material Fees	315,000	0	0
Other Student Fees	192,000	0	0
Institutional Revenue	636,000	151,000	70,000
Federal Revenue	5,000	12,000	0
Total Revenues	$30,616,000	$385,000	$7,495,000
Expenditures			
Instruction	16,337,000	1,020,000	0
Instructional Resources	1,514,000	890,000	0
Student Services	4,211,000	23,000	0
General Institutional	6,181,000	7,206,000	0
Physical Plant	2,373,000	5,352,000	8,847,000
Auxiliary Services	0	0	0
Total Expenditures	30,616,000	14,491,000	8,847,000
Revenues Over (Under) Expenditures	0	(14,106,000)	(1,352,000)
Other Sources (Uses)	0	0	0
Operating Transfer In (Out)	(5,056,000)	5,056,000	0
Proceeds from Debt	0	7,400,000	1,234,000
Intangible Asset Financing	0	392,000	0
Repayment of Debt	0	0	0
Total Resources (Uses)	(5,056,000)	(1,258,000)	(118,000)
Transfers To (From) Fund Balance	0	0	0
Reserve for Prepaids and Inventories	0	0	0
Reserve for Capital Projects	0	(1,258,000)	0
Reserve for Debt Service	0	0	(118,000)
Retained Earnings	0	0	0
Reserve for Student Organizations	0	0	0
Reserve for Operations	0	0	0
Designated for State Aid Fluctuations	0	0	0
Designated for Subsequent Years	0	0	0
Designated for Subsequent Year	(5,056,000)	0	0
Total Transfers to (From) Fund Balance	(5,056,000)	(1,258,000)	(118,000)
Beginning Fund Balance	13,720,677	10,577,620	2,219,053
Ending Fund Balance	$8,664,677	$9,319,620	$2,101,053

Combining Budget Summary – Special Revenue
July 1, 2025 – June 30, 2026

Revenues	**Operating**	**Nonaidable**
Local Government	$165,000	$0
Property Tax Relief Aid	0	0
State Aids	977,000	28,000
Program Fees	0	0
Material Fees	0	0
Other Student Fees	0	315,000
Institutional Revenue	1,854,000	153,000
Federal Revenue	1,296,000	3,338,000
Total Revenues	4,292,000	3,834,000
Expenditures		
Instruction	3,239,000	0
Instructional Resources	0	0
Student Services	1,053,000	3,834,000
General Institutional	0	0
Physical Plant	0	0
Auxiliary Services	0	0
Total Expenditures	4,292,000	3,834,000
Revenues Over (Under) Expenditures	0	0
Other Sources (Uses)	0	0
Operating Transfer In (Out)	0	0
Proceeds from Debt	0	0
Intangible Asset Financing	0	0
Repayment of Debt	0	0
Total Resources (Uses)	0	0
Transfers To (From) Fund Balance	0	0
Reserve for Prepaids and Inventories	0	0
Reserve for Capital Projects	0	0
Reserve for Debt Service	0	0
Retained Earnings	0	0
Reserve for Student Organizations	0	0
Reserve for Operations	0	0
Designated for State Aid Fluctuations	0	0
Designated for Subsequent Years	0	0
Designated for Subsequent Year	0	0
Total Transfers to (From) Fund Balance	0	0
Beginning Fund Balance	807,213	496,382
Ending Fund Balance	$807,213	$496,382

Combining Budget Summary – Proprietary Funds
July 1, 2025 – June 30, 2026

Revenues	Enterprise Fund	Internal Service Fund	Total All Funds
Local Government	$0	$0	$14,514,000
Property Tax Relief Aid	0	0	13,136,000
State Aids	0	0	5,163,000
Program Fees	0	0	5,472,000
Material Fees	0	0	315,000
Other Student Fees	0	0	507,000
Institutional Revenue	1,160,000	475,000	4,499,000
Federal Revenue	0	0	4,651,000
Total Revenues	1,160,000	475,000	48,257,000
Expenditures			
Instruction	0	0	20,596,000
Instructional Resources	0	0	2,404,000
Student Services	0	0	9,121,000
General Institutional	0	0	13,387,000
Physical Plant	0	0	16,572,000
Auxiliary Services	1,160,000	475,000	1,635,000
Total Expenditures	1,160,000	475,000	63,715,000
Revenues Over (Under) Expenditures	0	0	(15,458,000)
Other Sources (Uses)	0	0	0
Operating Transfer In (Out)	0	0	0
Proceeds from Debt	0	0	8,634,000
Intangible Asset Financing	0	0	392,000
Repayment of Debt	0	0	0
Total Resources (Uses)	0	0	(6,432,000)
Transfers To (From) Fund Balance	0	0	0
Reserve for Prepaids and Inventories	0	0	0
Reserve for Capital Projects	0	0	(1,258,000)
Reserve for Debt Service	0	0	(118,000)
Retained Earnings	0	0	0
Reserve for Student Organizations	0	0	0
Reserve for Operations	0	0	0
Designated for State Aid Fluctuations	0	0	0
Designated for Subsequent Years	0	0	0
Designated for Subsequent Year	0	0	(5,056,000)
Total Transfers to (From) Fund Balance	0	0	(6,432,000)
Beginning Fund Balance	4,883,637	552,365	33,256,947
Ending Fund Balance	$4,883,637	$552,365	$26,824,948

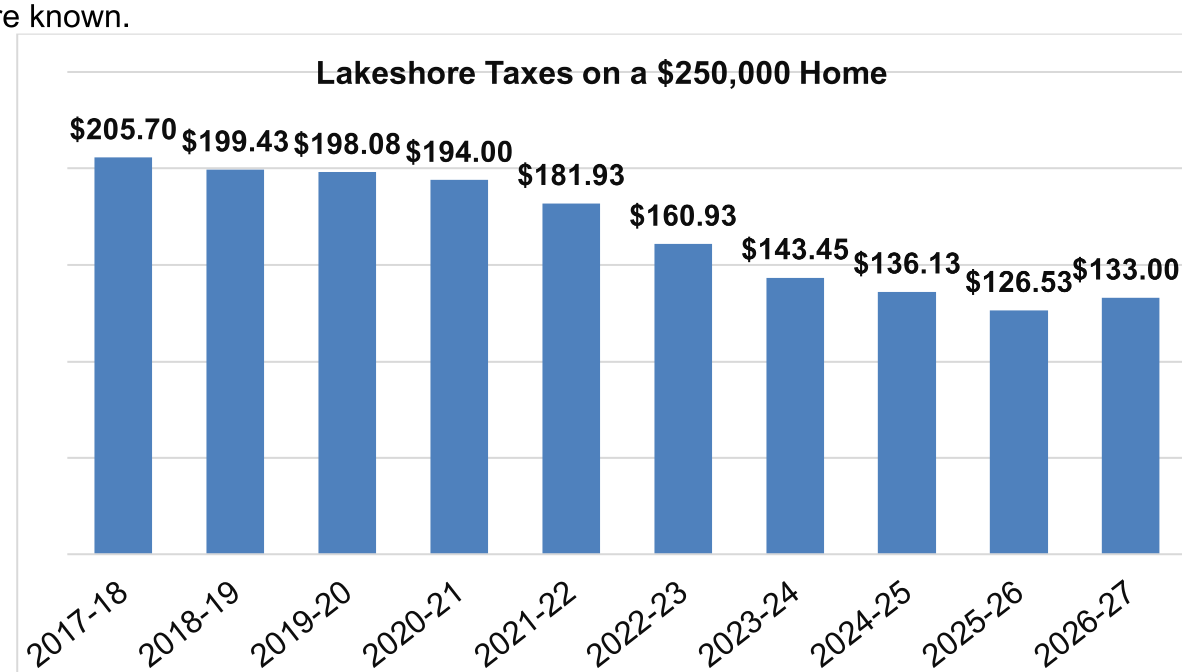
Revenue Sources

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 2026 and 2025, the increase due to net new construction for the District was 0.86% and 1.08%, 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.

For a house with an equalized value of $250,000, the projected annual 2026 tax payment by the owner to support the educational programs and services at Lakeshore is $133.01. This is an increase of $6.47 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.



Property Tax Summary by Fund
2026-27 Projection

	2025-26 Actual	2026-27 Budget	Increase (Decrease)	Percent Change
Operating Levy	$20,602,525	$20,808,550	$206,025	1.00%
Property Tax Relief Aid	(13,135,890)	(13,135,890)	0	0.00%
Personal Property Aid	(259,334)	(259,334)	0	0.00%
Revised Operating Levy	7,207,301	7,413,326	206,025	2.86%
Debt Service Fund	6,600,000	7,100,000	500,000	7.58%
Total Levy	$13,807,301	$14,513,326	$706,025	5.11%
Equalized Valuations	27,279,138,478	27,279,138,478	0	0.00%

Year	**Operations Mill Rate**	**Debt Service Mill Rate**	**Total**	**Rate Change**
2017-18	0.48384	0.33894	0.82278	2.26%
2018-19	0.46405	0.33364	0.79769	-3.05%
2019-20	0.45713	0.33516	0.79229	-0.68%
2020-21	0.45058	0.32546	0.77604	-2.05%
2021-22	0.39530	0.33238	0.72768	-6.23%
2022-23	0.34405	0.29961	0.64366	-11.55%
2023-24	0.31151	0.26230	0.57381	-10.85%
2024-25	0.29524	0.24927	0.54450	-5.11%
2025-26	0.26421	0.24194	0.50615	-7.04%
2026-27	0.27176	0.26027	0.53203	5.11%

Year	**Operations Levy**	**Debt Service Levy**	**Total Levy**	**Levy Change**
2017-18	6,902,079	4,835,000	11,737,079	5.55%
2018-19	6,907,161	4,966,000	11,873,161	1.16%
2019-20	7,131,912	5,229,000	12,360,912	4.11%
2020-21	7,453,854	5,384,000	12,837,854	3.86%
2021-22	6,898,059	5,800,000	12,698,059	-1.09%
2022-23	6,775,121	5,900,000	12,675,121	-0.18%
2023-24	7,006,827	5,900,000	12,906,827	1.83%
2024-25	7,225,008	6,100,000	13,325,008	3.24%
2025-26	7,207,301	6,600,000	13,807,301	3.62%
2026-27	7,413,326	7,100,000	14,513,326	5.11%

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:

[(Total General and Special Revenue Fund expenditures - all non-property tax or interest income revenue) + debt service expenditures]*(state average of taxable property per full-time equivalent student/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 2.2 percent. Program fee rates for 2026-27 increased by 3.00 percent over the 2025-26 rate, to $157.45 per credit. FTE enrollment changes have a greater impact on program fee revenue overall. Total FTEs, excluding transcripted credit and advanced standing, are projected to be relatively level to 2025-26.

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 2026-25 assumes a decrease over 2025-26 as a result of the federal grant award through the National Science Foundation (NSF) expiring prior to 2026-27.

Budgeted Expenditures by Object Level – All Funds
2026-27 Budget Year

As a service organization, personnel services (including salaries, wages, and benefits) represents the highest percentage of the expenditures at 45 percent, while current expenses represents 19 percent of the total. Capital outlay and debt service expenditures account for the remainder.

Fund	Salaries and Wages	Fringe Benefits	Total Wages and Benefits
General	$18,973,149	$6,037,144	$25,010,293
Special Revenue*	2,019,387	549,941	2,569,328
Capital Projects	0	0	0
Debt Service	0	0	0
Enterprise	366,662	129,344	496,006
Internal Service	0	0	0
Total	**$21,359,198**	**$6,716,429**	**$28,075,627**

Fund	Current Expenses	Capital Outlay	Debt Service	Subtotal
General	$5,605,707	$0	$0	$5,605,707
Special Revenue*	5,556,672	0	0	5,556,672
Capital Projects	0	14,491,000	0	14,491,000
Debt Service	0	0	8,847,000	8,847,000
Enterprise	663,994	0	0	663,994
Internal Service	475,000	0	0	475,000
Total	**$12,301,374**	**$14,491,000**	**$8,847,000**	**$35,639,374**

Fund	Total Wages and Benefits	Total Current, Capital, and Debt Services Expenses	Total Budgeted Expenditures
General	$25,010,293	$5,605,707	**$30,616,000**
Special Revenue*	2,569,328	5,556,672	**8,126,000**
Capital Projects	-	14,491,000	**1,491,000**
Debt Service	-	8,847,000	**8,847,000**
Enterprise	496,006	663,994	**1,160,000**
Internal Service	-	475,000	**475,000**
Total	$28,075,627	$35,639,374	**$63,715,000**

* 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 2026-27.

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 2026-27.

Reserve for Student Organizations: Fund balance held in trust for student organizations. This reserve should not exceed $500,000 in 2026-27.

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 2026-27.

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 2026-27.

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 2026-27.

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 2026-27.

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 2026-27.

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 2026-27.

Estimated Changes in Fund Balance
July 1, 2025 to June 30, 2026

	General	Capital	Debt Service
Beginning balance July 1, 2025	$14,928,677	$13,109,620	$2,198,053
Revenues	29,384,000	428,000	7,252,000
Expenditures	30,592,000	8,585,000	8,325,000
Debt Proceeds	0	4,722,000	1,094,000
Intangible Asset Financing	0	903,000	0
Transfers to (from) fund balance	(1,208,000)	(2,532,000)	21,000
Beginning balance July 1, 2026	13,720,677	10,577,620	2,219,053
Revenues	30,616,000	385,000	7,495,000
Expenditures	30,616,000	14,491,000	8,847,000
Debt Proceeds	0	7,400,000	1,234,000
Intangible Asset Financing	0	392,0000	0
Transfers to (from) fund balance	(5,056,000)	(1,258,000)	(118,000)
Ending balance June 30, 2027	**$8,664,677**	**$9,319,620**	**$2,101,053**

	Special Revenue - Operating	Special Revenue - Nonaidable
Beginning balance July 1, 2025	$807,213	$496,382
Revenues	4,964,000	4,026,000
Expenditures	4,964,000	4,026,000
Debt Proceeds	0	0
Intangible Asset Financing	0	0
Transfers to (from) fund balance	0	0
Beginning balance July 1, 2026	807,213	496,382
Revenues	4,292,000	3,834,000
Expenditures	4,292,000	3,834,000
Debt Proceeds	0	0
Intangible Asset Financing	0	0
Transfers to (from) fund balance	0	-
Ending balance June 30, 2027	**$807,213**	**$496,382**

Continued on next page

Estimated Changes in Fund Balance (continued)
July 1, 2025 to June 30, 2027

	Enterprise	Internal Service	Total
Beginning balance July 1, 2025	$4,883,637	$552,365	$36,975,947
Revenues	1,125,000	477,000	47,656,000
Expenditures	1,125,000	477,000	58,094,000
Debt Proceeds	0	0	5,816,000
Intangible Asset Financing	0	0	903,000
Transfers to (from) fund balance	0	0	(3,719,000)
Beginning balance July 1, 2026	4,883,637	552,365	33,256,947
Revenues	1,160,000	475,000	48,257,000
Expenditures	1,160,000	475,000	63,715,000
Debt Proceeds	0	0	8,634,000
Intangible Asset Financing	0	0	392,0000
Transfers to (from) fund balance	0	0	(6,432,000)
Ending balance June 30, 2027	**$4,883,637**	**$552,365**	**$26,824,948**

Changes to Fund Balance

General Fund: In 2025-26, fund balance is planned to be used to fund one-time expenditures. The transfer from fund balance in 2026-27 is going to the Capital Projects Fund to fund expenditures for an ERP implementation project.

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. In 2026-27, the Capital Projects Fund will also receive funds from the General Fund for the ERP implementation project.

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.

Governmental Funds Pro-Forma Balance Sheets
As of July 1, 2026

Category	General	Special Revenue Aidable	Special Revenue Nonaidable	Capital Projects	Debt Service	Governmental Funds Total
Cash and cash equivalents	$2,507,000	$167,000	$399,000	$1,805,000	$1,738,000	$6,616,000
Investments	8,661,000	0	137,000	9,263,000	0	18,061,000
Receivable Tax Levy	2,800,000	0	0	0	481,000	3,281,000
Receivable Federal and State Aid	279,000	299,000	0	40,000	0	618,000
General Receivables	2,990,000	333,000	0	0	0	3,323,000
Other Receivables	6,000	59,000	176,000	0	0	241,000
Prepaid Expenditures	37,000	8,000	0	0	0	45,000
Total Assets	$17,280,000	$866,000	$712,000	$11,108,000	$2,219,000	$32,185,000
Accounts Payable	$157,000	$32,000	$80,000	$522,000	$0	$791,000
Accrued Payroll	965,000	16,000	0	0	0	981,000
Encumbrances Payable	15,000	11,000	0	0	0	26,000
Deferred Revenues	2,430,000	0	136,000	0	0	2,566,000
Total Liabilities	3,567,000	59,000	216,000	522,000	0	4,364,000
Reserve for Prepaid Expenditures	37,000	0	0	8,000	0	45,000
Reserve for Student Organizations	0	0	496,000	0	0	496,000
Reserve for Capital Projects	0	0	0	10,578,000	0	10,578,000
Reserve for Debt Service	0	0	0	0	2,219,000	2,219,000
Designated for Operations	6,202,000	0	0	0	0	6,202,000
Designated for State Aid Fluctuations	367,000	0	0	0	0	367,000
Designated for Subsequent Years	551,000	0	0	0	0	551,000
Designated for Subsequent Year	6,556,000	807,000	0	0	0	7,363,000
Total Fund Equity	13,713,000	807,000	496,000	10,586,000	2,219,000	27,821,000
Total Liabilities and Fund Equity	$17,280,000	$866,000	$712,000	$11,108,000	$2,219,000	$32,185,000

Proprietary Funds Pro-Forma Balance Sheets
As of July 1, 2026

Category	Enterprise	Internal Service	Proprietary Funds Total
Cash and cash equivalents	$3,474,000	$535,000	$4,009,000
Investments	1,273,000	0	1,273,000
General Receivables	75,000	0	75,000
Other Receivables	59,000	0	59,000
Inventory	11,000	23,000	34,000
Prepaid Expenditures	0	0	0
Fixed Assets	85,000	15,000	100,000
Total Assets	$4,977,000	$573,000	$5,550,000
Accounts Payable	$78,000	$10,000	$88,000
Accrued Payroll	15,000	11,000	26,000
Deferred Revenues	0	0	0
Total Liabilities	93,000	21,000	114,000
Retained Earnings	$4,884,000	$552,000	$5,436,000
Reserve for Prepaid Expenditures	0	0	0
Total Fund Equity	4,884,000	552,000	5,436,000
Total Liabilities and Fund Equity	$4,977,000	$573,000	$5,550,000

Account Group Pro-Forma Balance Sheets
As of July 1, 2026

Category	General Fixed Assets	General Long-Term Debt	Account Groups Total
Fixed Assets	$153,680,000	$0	$153,680,000
Available in Debt Service Funds	0	2,219,000	2,219,000
Amount to be Provided for Long-Term Obligations	0	34,132,000	34,132,000
Total Assets	$153,680,000	$36,351,000	$190,031,000
General Long-Term Debt	$0	$36,351,000	$36,351,000
Total Liabilities	$0	$36,351,000	$36,351,000
Investment in Fixed Assets	$153,680,000	$0	$153,680,000
Total Fund Equity	$153,680,000	$0	$153,680,000
Total Liabilities and Fund Equity	$153,680,000	$36,351,000	$190,031,000

Budget Review by Fund

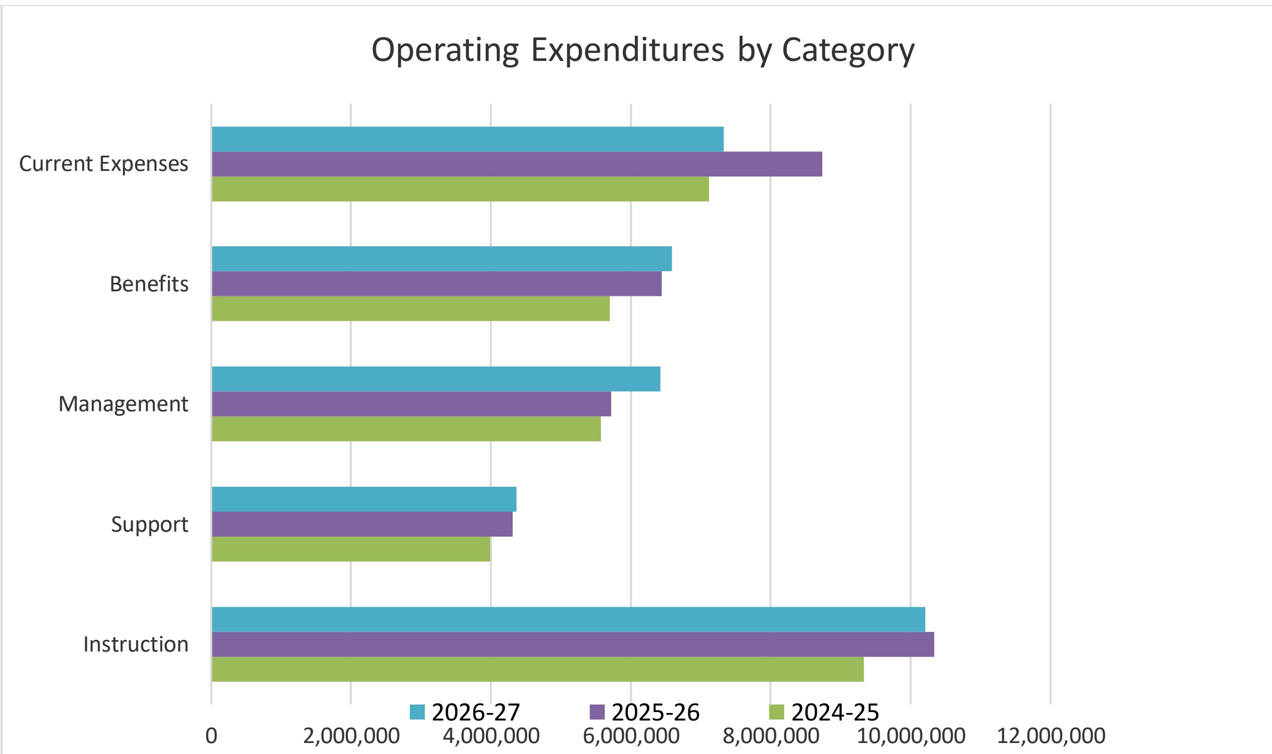
The following pages provide the budgetary information for each of the College's Funds. A fund is an independent fiscal accounting entity made up of a self-balancing group of accounts which are established for a specific purpose or objective.

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

Category	2024-25 Actuals (1)	2025-26 Budget	2025-26 Estimates (2)	2026-27 Budget
Revenues				
Local Government	$6,696,696	$6,688,000	$6,688,000	$7,089,000
Property Tax Relief Aid	13,135,890	13,136,000	13,136,000	13,136,000
General State Aids	3,230,820	3,496,000	3,496,000	3,507,000
State Grants	1,317,415	1,428,000	1,428,000	1,406,000
Program Fees	4,717,707	4,765,000	4,765,000	5,472,000
Material Fees	297,538	279,000	279,000	315,000
Other Student Fees	192,210	198,000	198,000	192,000
Institutional	3,645,046	2,440,000	2,440,000	2,490,000
Federal	1,786,167	1,918,000	1,918,000	1,301,000
Total Revenue	$35,019,489	$34,348,000	$34,348,000	$34,908,000
Expenditures				
Instruction	17,432,277	19,745,000	19,745,000	19,576,000
Instructional Resources	1,157,631	1,228,000	1,228,000	1,514,000
Student Services	4,313,588	4,899,000	4,899,000	5,264,000
General Institutional	6,730,112	7,348,000	7,348,000	6,181,000
Physical Plant	2,070,297	2,336,000	2,336,000	2,373,000
Total Expenditures	$31,703,905	$35,556,000	$35,556,000	$34,908,000
Net Revenue (Expenditures)	3,315,584	(1,208,000)	(1,208,000)	0
Other Sources (Uses)				
Operating Transfer In (Out)	(1,466,000)	0	0	(5,056,000)
Total Resources (Uses)	$1,849,584	$(1,208,000)	$(1,208,000)	$(5,056,000)
Transfers To (From) Fund Balance				
Reserve for Prepaids and Inventories	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	1,849,584	(1,208,000)	(1,208,000)	(5,056,000)
Total Transfers to (From) Fund Balance	1,849,584	(1,208,000)	(1,208,000)	(5,056,000)
Beginning Fund Balance	13,886,304	15,735,888	15,735,888	14,527,888
Ending Fund Balance	$15,735,888	$14,527,888	$14,527,888	$9,471,888

Operating Fund
Personal Services Analysis

	2024-25 Actuals	% of Total	2025-26 Budget	% of Total	2026-27 Budget	% of Total	% Change 2025-26 to 2026-27
Instruction	$9,333,768	29%	$10,337,972	29%	$10,207,635	29%	-1.26%
Support	3,988,804	13%	4,314,266	12%	4,361,505	12%	1.09%
Management	5,568,206	18%	5,720,862	16%	6,423,396	18%	12.28%
Benefits	5,695,899	18%	6,444,900	18%	6,587,085	19%	2.21%
Current Expenses	7,117,228	22%	8,738,000	25%	7,328,379	21%	-16.13%
Total	$31,703,905		$35,556,000		$34,908,000		



General Fund

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

	2024-25 Actuals (1)	2025-26 Budget	2025-26 Estimate (2)	2026-27 Budget
Revenues				
Local Government	$6,228,696	$6,183,000	$6,183,000	$6,924,000
Property Tax Relief Aid	13,135,890	13,136,000	13,136,000	13,136,000
General State Aids	2,988,659	3,253,000	3,253,000	3,264,000
State Grants	658,158	938,000	938,000	672,000
Program Fees	4,717,707	4,765,000	4,765,000	5,472,000
Material Fees	297,538	279,000	279,000	315,000
Other Student Fees	192,210	198,000	198,000	192,000
Institutional	1,749,949	627,000	627,000	636,000
Federal	8,995	5,000	5,000	5,000
Total Revenue	$29,977,802	$29,384,000	$29,384,000	$30,616,000
Expenditures				
Instruction	$13,818,594	$15,857,000	$15,857,000	$16,337,000
Instructional Resources	1,157,631	1,228,000	1,228,000	1,514,000
Student Services	3,090,349	3,823,000	3,823,000	4,211,000
General Institutional	6,730,112	7,348,000	7,348,000	6,181,000
Physical Plant	2,070,297	2,336,000	2,336,000	2,373,000
Total Expenditures	$26,866,983	$30,592,000	$30,592,000	$30,616,000
Net Revenue (Expenditures)	3,110,819	(1,208,000)	(1,208,000)	0
Other Sources (Uses)				
Operating Transfer In (Out)	(1,466,000)	0	0	(5,056,000)
Total Resources (Uses)	$1,644,819	$(1,208,000)	$(1,208,000)	$(5,056,000)
Transfers To (From) Fund Balance				
Reserve for Prepaids and Inventories	$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	1,644,819	(1,208,000)	(1,208,000)	(5,056,000)
Total Transfers to (From) Fund Balance	1,644,819	(1,208,000)	(1,208,000)	(5,056,000)
Beginning Fund Balance	13,283,858	14,928,677	14,928,677	13,720,677
Ending Fund Balance	$14,928,677	$13,720,677	$13,720,677	$8,664,677

(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

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

	2024-25 Actuals (1)	2025-26 Budget	2025-26 Estimates (2)	2026-27 Budget
Revenues				
Local Government	$468,000	$505,000	$505,000	$165,000
General State Aids	242,161	243,000	243,000	243,000
State Grants	659,257	490,000	490,000	734,000
Other Student Fees	0	0	0	0
Institutional	1,895,097	1,813,000	1,813,000	1,854,000
Federal	1,777,172	1,913,000	1,913,000	1,296,000
Total Revenue	$5,041,687	$4,964,000	$4,964,000	$4,292,000
Expenditures				
Instruction	$3,613,683	$3,888,000	$3,888,000	$3,239,000
Instructional Resources	0	0	0	0
Student Services	1,223,239	1,076,000	1,076,000	1,053,000
General Institutional	0	0	0	0
Physical Plant	0	0	0	0
Total Expenditures	$4,836,922	$4,964,000	$4,964,000	$4,292,000
Net Revenue (Expenditures)	204,765	0	0	0
Other Sources (Uses)				
Operating Transfer In (Out)	0	0	0	0
Total Resources (Uses)	204,765	0	0	0
Transfers to (From) Fund Balance				
Reserve for Operations	0	0	0	0
Designated for Subsequent Year	204,765	0	0	0
Total Transfers to (From) Fund Balance	204,765	0	0	0
Beginning Fund Balance	602,448	807,213	807,213	807,213
Ending Fund Balance	$807,213	$807,213	$807,213	$807,213

(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

Revenues	Grants & Projects	Contract Training	Total
Local Government	$146,000	$19,000	$165,000
General State Aids	243,000	0	243,000
State Grants	734,000	0	734,000
Other Student Fees	0	0	0
Institutional	2,000	1,852,000	1,854,000
Federal	1,296,000	0	1,296,000
Total Revenue	$2,421,000	$1,871,000	$4,292,000
Expenditures			
Instruction	$1,368,000	$1,871,000	$3,239,000
Instructional Resources	0	0	0
Student Services	1,053,000	0	1,053,000
General Institutional	0	0	0
Physical Plant	0	0	0
Total Expenditures	$2,421,000	$1,871,000	$4,292,000
Net Revenue (Expenditures)	**$0**	**$0**	**$0**

Special Revenue Fund - Nonaidable
2026-27 Budgetary Statement of Resources, Uses, and Changes in Fund Balance

Category	2024-25 Actuals (1)	2025-26 Budget	2025-26 Estimates (2)	2026-27 Budget
Revenues				
State Aids	$24,753	$28,000	$28,000	$28,000
Other Student Fees	268,610	315,000	315,000	315,000
Institutional	231,872	353,000	353,000	153,000
Federal	3,319,794	3,330,000	3,330,000	3,338,000
Total Revenue	$3,845,029	$4,026,000	$4,026,000	$3,834,000
Expenditures				
Instruction	$0	$0	$0	$0
Student Services	3,803,126	4,026,000	4,026,000	3,834,000
Total Expenditures	$3,803,126	$4,026,000	$4,026,000	$3,834,000
Net Revenue (Expenditures)	41,903	0	0	0
Other Sources (Uses)				
Operating Transfer In (Out)	$0	$0	$0	$0
Total Resources (Uses)	$41,903	$0	$0	$0
Transfers To (From) Fund Balance				
Reserve for Student Organizations	41,903	0	0	0
Total Transfers to (From) Fund Balance	$41,903	$0	$0	$0
Beginning Fund Balance	454,479	496,382	496,382	496,382
Ending Fund Balance	$496,382	$496,382	$496,382	$496,382

(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

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

Category	2024-25 Actuals (1)	2025-26 Budget	2025-26 Estimate (2)	2026-27 Budget
Revenues				
Local Government	$0	$0	$0	$0
State Aids	1,119,299	243,000	243,000	222,000
Institutional	226,674	0	0	151,000
Federal	166,279	185,000	185,000	12,000
Total Revenue	$1,512,252	$428,000	$428,000	$385,000
Expenditures				
Instruction	$1,443,424	$1,625,000	$1,625,000	$1,020,000
Instructional Resources	491,075	649,000	649,000	890,000
Student Services	191,198	202,000	202,000	23,000
General Institutional	1,840,708	1,390,000	1,390,000	7,206,000
Physical Plant	3,970,968	4,719,000	4,719,000	5,352,000
Total Expenditures	$7,937,374	$8,585,000	$8,585,000	$14,491,000
Net Revenue (Expenditures)	(6,425,122)	(8,157,000)	(8,157,000)	(14,106,000)
Other Sources (Uses)				
Operating Transfer In (Out)	$1,466,000	$0	$0	$5,056,000
Proceeds from Debt	4,321,770	4,722,000	4,722,000	7,400,000
Intangible Assets Financing	916,982	903,000	903,000	392,000
Total Resources (Uses)	$279,630	$(2,532,000)	$(2,532,000)	$(1,258,000)
Transfers To (From) Fund Balance				
Reserve for Capital Projects	$279,630	$(2,532,000)	$(2,532,000)	$(1,258,000)
Total Transfers to (From) Fund Balance	279,630	(2,532,000)	(2,532,000)	(1,258,000)
Beginning Fund Balance	12,829,990	13,109,620	13,109,620	10,577,620
Ending Fund Balance	$13,109,620	$10,577,620	$10,577,620	$9,319,620

(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					
Asset Category	**2025-26**	**2026-27**	**2027-28**	**2028-29**	**2029-30**
Instructional Equipment	$1,417,003	$1,219,798	$1,049,905	$1,049,905	$1,049,905
Technology Equipment	3,210,010	9,199,305	6,068,297	4,302,362	4,152,050
Non-instructional Equipment	267,005	96,655	65,000	65,000	65,000
Facilities Equipment	375,200	575,000	180,000	1,150,000	350,000
Remodeling	3,023,800	4,398,600	3,822,988	2,954,794	2,204,794
Site Improvements	169,750	199,750	169,750	917,392	167,392
Addition	1,100,000	100,000	1,400,000	100,000	1,450,000
Total Expenditures	**$9,562,768**	**$15,789,108**	**$12,755,940**	**$10,539,453**	**$9,439,141**

The College plans to borrow $8,500,000 in 2026-27 to fund remodeling and capital improvement projects and equipment. Additional funding will be provided by grants and fund balance.

Financing					
Asset Category	**2025-26**	**2026-27 (Fall)**	**2026-27**	**2027-28 (Fall)**	**2027-28**
Equipment	$3,000,000	$1,000,000	$3,000,000		$3,500,000
Remodeling	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Site					1,000,000
Addition			1,500,000		
Total Financing	**$4,500,000**	**$2,500,000**	**$6,000,000**	**$1,500,000**	**$6,000,000**

Asset Category	**2028-29 (Fall)**	**2028-29**	**2029-30 (Fall)**	**2029-30**
Equipment		$3,000,000		$4,500,000
Remodeling	1,500,000	1,500,000	1,500,000	1,500,000
Site		100,000		200,000
Addition		1,500,000		
Total Financing	**$1,500,000**	**$6,100,000**	**$1,500,000**	**$6,200,000**

Instructional Equipment

Division/Dept	Program Area	Description	Amount
Agriculture	Agri-Business	Agriculture Drone	$30,000
Business & Technology	Culinary	Dishwasher	23,000
Manufacturing	Welding	Tension and Compression Testing Machine	120,000
Manufacturing	Welding	Aluminum Table and Studded Machine	20,000
Manufacturing	Welding	Welding Simulator	15,000
Manufacturing	Mfg and Ind Principles	Manitowoc Ctr Mfg Lab -Robot	40,000
Manufacturing	Mfg and Ind Principles	Manitowoc Ctr Mfg Lab-Welding Simulator	20,000
Manufacturing	Mfg and Ind Principles	Manitowoc Ctr Mfg Lab-Lathe	10,000
Manufacturing	Mfg and Ind Principles	Manitowoc Ctr Mfg Lab-Trainers & Toolboxes	19,905
Manufacturing	Mfg and Ind Principles	Manitowoc Ctr Mfg Lab-Robot Certification Cart	40,000
Manufacturing	HVAC	HVAC Trainers	55,400
Public Safety	Criminal Justice	PIT Cage	10,000
Public Safety	Criminal Justice	Squad Car	27,000
Public Safety	Criminal Justice	Manikins	12,000
Public Safety	EMS	Heart Monitors	120,000
Public Safety	Safety	Motorcycles	12,500
Health	Dental	Nitrous Carts	12,000
Health	Dental	Intraoral Scanner	16,000
Health	Dental	Xray Manikin Heads	12,000
Health	Dental	Treatment Lasers	20,000
Health	Nursing	IV Pumps	13,000
Health	Nursing	Simulator	65,000
Transportation	Auto Mech	Vehicle	20,000
Apprenticeship	Electricity	Solar/Wind Energy Training System	45,000
Apprenticeship	Maintenance/Millwright	Lab Upgrades - trainers	120,000
Apprenticeship	Maintenance/Millwright	Pump Learning System	25,867
Apprenticeship	Maintenance/Millwright	Adv Bearing Maint Training System	15,695
Apprenticeship	Maintenance/Millwright	Valve Packing Training System	8,117
Apprenticeship	Maintenance/Millwright	Laser Shaft Alignment	53,950
Apprenticeship	Maintenance/Millwright	Mobile Crane	8,764
Academic Admin		WIDS Payment	9,600
GRAND TOTAL			**$1,019,798**

Non-instructional Equipment

Division/Dept	Description	Amount
Physical Plant	Tool Cat	$65,000
Student Success	Lactation Pod	$11,655
Marketing	Kiosks and Software	20,000
GRAND TOTAL		**$96,655**

Technology Equipment

Project	Description	Amount
Computer Refresh - Classrooms	Desktops	$194,700
Computer Refresh - Classrooms	Laptops	132,000
Computer Refresh - Classrooms	Lab Monitors	5,500
Computer Refresh - Classrooms	Library Student Checkout Laptops	8,000
Computer Refresh - Classrooms	Software licenses	7,500
Computer Refresh – Admin	Laptops	35,000
Computer Refresh - Admin	Software licenses	15,500
Computer Refresh - Admin	MFD's	12,000
Network Infrastructure Refresh	Switches	30,000
Network Infrastructure Refresh	Wireless Access Points	26,000
Network Infrastructure Refresh	Firewall Hardware	40,000
Network Infrastructure Refresh	Wireless Controller	170,000
Learning College Classroom	Displays	48,295
Learning College Classroom	Switchers	58,305
Learning College Classroom	Presentation/CBE Updates	10,400
Data Center Refresh	Servers	45,000
Data Center Refresh	Disk Storage Device (SAN)	30,000
Data Center Refresh	Storage space	5,000
Telecom Refresh	Radios	13,570
Administrative Systems	PeopleSoft	89,000
Administrative Systems	Software licenses	9,000
Administrative Systems	Firewall refresh	15,000
Administrative Systems	FortiADC/load balance	15,000
Technology Projects - SBITA	Delinea - Secret Server	40,000
Technology Projects - SBITA	Rapid7	275,000
Technology Projects - SBITA	Glean	12,500
Technology Projects - SBITA	AwardSpring	15,000
Technology Projects - SBITA	Navex/Policy Tech	12,000
Technology Projects - SBITA	KPI Fire	25,000
Technology Projects - SBITA	FinQuery	12,124
Technology Projects	Cyber-security Improvements	25,000
Technology Projects	Software licenses - multiple	407,917
Technology Projects	ERP Implementation	6,056,220
Facilities Projects	IT Equipment	204,000
GRAND TOTAL		**$8,099,531**

Capital Projects

Capital projects and the related equipment budget for 2026-27 is $5,273,350.

Fiscal Year 2026-2027

Addition **$100,000**

Aspen Building Addition

This includes architect and engineering fees to begin the design of an addition project for the Aspen Building. The project will incorporate an elevator and other improvements to enhance accessibility and create an inviting entrance into the Advanced Manufacturing area.

Remodeling **$3,455,000**

Master Plan $3,300,000

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:

- Advanced Manufacturing Lab Remodel Design
  Funding source: Capital projects – debt, fundraising, grants
- Student Success Center Remodel
  Funding source: Capital projects – debt

Learning College Classrooms Refresh $155,000

Update learning college classrooms according to a multi-year plan by updating the furniture and other furnishings.
Funding source: Capital projects – debt

Annual Capital Maintenance and Improvements **$1,718,350**

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, sewer maintenance, parking lots updates, roof replacements, and campus controls.
Funding source: Capital projects – debt

Total Capital Projects **$5,273,350**

Leases/Rentals **$172,653**

Lakeshore Manitowoc $122,652

The leased facility provides instructional space for nursing and manufacturing programs, serving the Manitowoc community

UW Sheboygan $50,000

The leased facility primarily provides instructional space with easy access for the Sheboygan community

Lakeshore School of Agriculture Ground Lease $1

Ground lease for the land on which the Lakeshore School of Agriculture is located

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

Category	2024-25 Actuals (1)	2025-26 Budget	2025-26 Estimates (2)	2026-27 Budget
Revenues				
Local Government	$6,660,036	$7,152,000	$7,152,000	$7,425,000
Institutional	87,099	100,000	100,000	70,000
Total Revenue	6,747,135	7,252,000	7,252,000	7,495,000
Expenditures				
Physical Plant	7,796,181	8,325,000	8,325,000	8,847,000
Total Expenditures	7,796,181	8,325,000	8,325,000	8,847,000
Net Revenue (Expenditures)	$(1,049,046)	$(1,073,000)	$(1,073,000)	$(1,352,000)
Other Sources (Uses)				
Repayment of Debt	$0	$0	$0	$0
Proceeds from Debt	1,216,733	1,094,000	1,094,000	1,234,000
Total Resources (Uses)	$167,687	$21,000	$21,000	$(118,000)
Transfers to (From) Fund Balance				
Reserve for Debt Service	$167,687	$21,000	$21,000	$(118,000)
Total Transfers to (From) Fund Balance	167,687	21,000	21,000	(118,000)
Beginning Fund Balance	2,030,366	2,198,053	2,198,053	2,219,053
Ending Fund Balance	$2,198,053	$2,219,053	$2,219,053	$2,101,053

(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, 2026

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:

Budget Year	Principal	Interest	Total
2026-27	850,000	25,500	875,500
Total	$850,000	$25,500	$875,500

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:

Budget Year	Principal	Interest	Total
2026-27	535,000	32,700	567,700
2027-28	555,000	16,650	571,650
Total	1,090,000	49,350	1,139,350

General Obligation Promissory Notes ($3,300,000) issued June 2019 to finance additions, remodeling, and equipment over ten years at an average rate of 3.25% payable to Depository Trust Company:

Budget Year	Principal	Interest	Total
2026-27	455,000	42,450	497,450
2027-28	470,000	28,800	498,800
2028-29	490,000	14,700	504,700
Total	1,415,000	85,950	1,500,950

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:

Budget Year	Principal	Interest	Total
2026-27	220,000	20,550	240,550
2027-28	230,000	13,950	243,950
2028-29	235,000	7,050	242,050
Total	685,000	41,550	726,550

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:

Budget Year	Principal	Interest	Total
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
Total	1,765,000	93,450	1,858,450

Schedule of Long-Term Obligations as of July 1, 2026 (continued)

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:

Budget Year	Principal	Interest	Total
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
Total	400,000	14,000	414,000

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:

Budget Year	Principal	Interest	Total
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
Total	3,165,000	204,000	3,369,000

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:

Budget Year	Principal	Interest	Total
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
Total	500,000	56,250	556,250

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:

Budget Year	Principal	Interest	Total
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
Total	3,995,000	569,000	4,564,000

Schedule of Long-Term Obligations as of July 1, 2026 (continued)

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:

Budget Year	Principal	Interest	Total
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
Total	3,180,000	529,000	3,709,000

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:

Budget Year	Principal	Interest	Total
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
Total	1,140,000	239,750	1,379,750

General Obligation Promissory Notes ($5,800,000) issued June 2024 to finance remodel, site, and equipment over ten years at an average rate of 4.52% payable to Depository Trust Company:

Budget Year	Principal	Interest	Total
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
Total	4,740,000	1,018,250	5,758,250

Schedule of Long-Term Obligations as of July 1, 2026 (continued)

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 4.46% payable to Depository Trust Company:

Budget Year	Principal	Interest	Total
2026-27	410,000	209,450	619,450
2027-28	430,000	188,950	618,950
2028-29	455,000	167,450	622,450
2029-30	480,000	144,700	624,700
2030-31	500,000	120,700	620,700
2031-32	530,000	95,700	625,700
2032-33	555,000	69,200	624,200
2033-34	575,000	47,000	622,000
2034-35	600,000	24,000	624,000
Total	4,535,000	1,067,150	5,602,150

General Obligation Promissory Notes ($1,100,000) to be issued September 2025 to finance remodel and equipment over ten years at an average rate of 4.44% payable to Depository Trust Company:

Budget Year	Principal	Interest	Total
2026-27	100,000	44,400	144,400
2027-28	100,000	39,400	139,400
2028-29	100,000	34,400	134,400
2029-30	100,000	29,400	129,400
2030-31	100,000	24,400	124,400
2031-32	100,000	19,400	119,400
2032-33	110,000	14,400	124,400
2033-34	125,000	10,000	135,000
2034-35	125,000	5,000	130,000
Total	960,000	220,800	1,180,800

General Obligation Promissory Notes ($4,500,000) to be issued June 2026 to finance remodel and equipment over ten years at an average rate of 5% payable to Depository Trust Company:

Budget Year	Principal	Interest	Total
2026-27	500,000	263,125	763,125
2027-28	360,000	191,000	551,000
2028-29	380,000	172,500	552,500
2029-30	400,000	153,000	553,000
2030-31	420,000	132,500	552,500
2031-32	440,000	111,000	551,000
2032-33	465,000	88,375	553,375
2033-34	485,000	64,625	549,625
2034-35	510,000	39,750	549,750
2035-36	540,000	13,500	553,500
Total	4,500,000	1,229,375	5,729,375
Grand Total	**$32,920,000**	**$5,443,375**	**$38,363,375**

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

Fiscal Year	Principal	Interest	Total
2026-27	$5,645,000	$1,322,975	$6,967,975
2027-28	5,070,000	1,072,300	6,142,300
2028-29	4,710,000	890,000	5,600,000
2029-30	4,365,000	717,450	5,082,450
2030-31	3,925,000	555,150	4,480,150
2031-36	9,205,000	885,500	14,017,150
Total	**$32,920,000**	**$5,443,375**	**$38,363,375**

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

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

	2024-25 Actuals (1)	2025-26 Budget	2025-26 Estimate (2)	2026-27 Budget
Revenues				
Institutional	968,683	1,125,000	1,125,000	1,160,000
Total Revenue	968,683	1,125,000	1,125,000	1,160,000
Expenditures				
Auxiliary Services	1,204,723	1,125,000	1,125,000	1,160,000
Total Expenditures	1,204,723	1,125,000	1,125,000	1,160,000
Net Revenue (Expenditures)	(236,040)	0	0	0
Other Sources (Uses)				
Operating Transfer In (Out)	0	0	0	0
Total Resources (Uses)	(236,040)	0	0	0
Transfers To (From) Fund Balance				
Retained Earnings	(236,040)	0	0	0
Total Transfers to (From) Fund Balance	(236,040)	0	0	0
Beginning Fund Balance	5,119,677	4,883,637	4,883,637	4,883,637
Ending Fund Balance	4,883,637	4,883,637	4,883,637	4,883,637

(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

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

	2024-25 Actuals (1)	2025-26 Budget	2025-26 Estimate (2)	2026-27 Budget
Revenues				
Institutional	391,098	477,000	477,000	475,000
Total Revenue	391,098	477,000	477,000	475,000
Expenditures				
Auxiliary Services	478,208	477,000	477,000	475,000
Total Expenditures	478,208	477,000	477,000	475,000
Net Revenue (Expenditures)	(87,110)	0	0	0
Other Sources (Uses)				
Operating Transfer In (Out)	0	0	0	0
Total Resources (Uses)	(87,110)	0	0	0
Transfers To (From) Fund Balance				
Retained Earnings	(87,110)	0	0	0
Total Transfers to (From) Fund Balance	(87,110)	0	0	0
Beginning Fund Balance	639,475	552,365	552,365	552,365
Ending Fund Balance	552,365	552,365	552,365	552,365

(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
2026-27

For 2026-27, Lakeshore has 506 full- and part-time employees within three organizational groups. Full-time employees include 61 nonexempt staff, 69 exempt staff, and 88 faculty. Lakeshore currently also employs 288 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.

				2026-27				
Category	2023-24 Actual	2024-25 Actual	2025-26 Estimate	General Fund	Special Revenue Fund	Proprietary Fund	Fiduciary Fund	Total Budget
Administrators/Supervisors	40.57	40.64	39.37	34.66	3.66	1.00		39.32
Teachers	104.67	121.25	107.87	91.17	7.79			98.96
Specialists (Counselors)	6.72	9.95	12.00	5.77	4.23			10.00
Other Staff								
Professional Non Faculty	25.51	24.34	25.85	17.05	6.54	1.32		24.91
Nonexempt Staff	89.68	86.89	82.39	68.10	14.47	2.36		84.93
Student Help	3.59	4.02	6.40	4.87	0.35	0.35		5.57
Total	270.74	287.09	273.88	221.62	37.04	5.03	0.00	263.69

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	2023-24 Actual	2024-25 Actual	2025-26 Estimate	2026-27 Budget
Instructional	136.00	133.56	131.32	127.13
Instructional Resource	12.99	11.77	10.60	11.60
Student Services	51.22	46.86	43.28	46.70
General Institutional	35.84	36.69	32.43	34.14
Physical Plant	7.00	7.00	7.00	7.00
Auxiliary Services	4.89	5.65	4.62	4.68
Total	247.94	241.53	229.25	231.25

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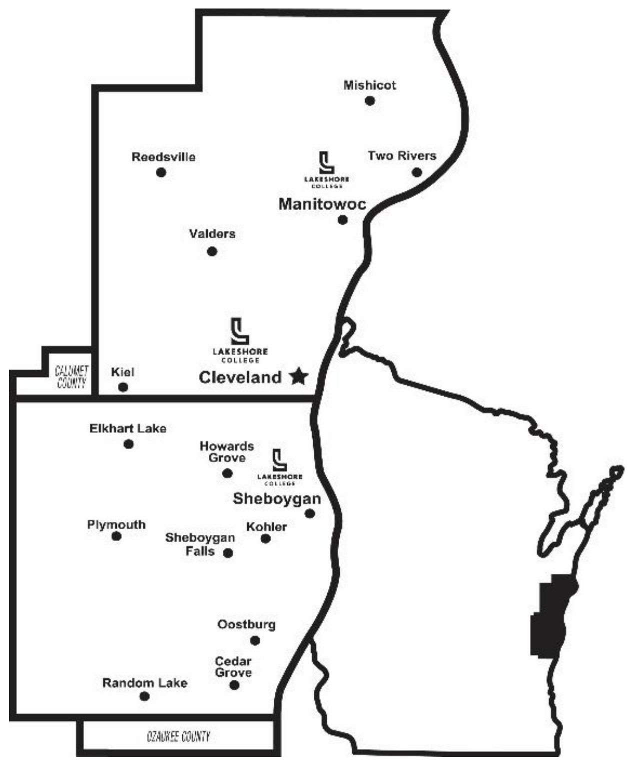
INFORMATION

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 a nine-member appointed District Board.

Each year, the College educates more than 8,000 students and awards approximately 800 credentials. 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 in Wisconsin.

Lakeshore serves as a primary provider of higher education to community residents and is a vital supplier of skilled workers to regional industries, thereby enhancing overall work-force productivity. Lakeshore notably has delivered customized employee training to over 110 companies. Lakeshore College demonstrates a commitment to excellence through its focus on workforce preparation, affordability, institutional effectiveness, and responsiveness to community needs. Community partnerships with businesses and education, both K-12 and post-secondary, are key to building career pathways that 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. In addition to the Cleveland campus, Lakeshore educates students at learning campuses in downtown Manitowoc, at the UWGB Sheboygan location, and in various district high schools.

Primary Campus:	Additional Campuses:	
Cleveland Campus 1290 North Avenue Cleveland, WI 53015	Manitowoc Campus 600 York Street Manitowoc, 54220	Sheboygan Campus 1 University Drive 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

In 2024 Lakeshore College received formal notification from the Higher Learning Commission that its 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.

Recognitions

Lakeshore College was honored by the Sheboygan County Economic Development Corporation with the 2025 Economic Driver of the Year Award during the Annual SCEDC Celebration on November 6th. Lakeshore College received the honor due to its strong faculty and staff, commitment to the community, the economic impact our graduates have in the surrounding area, and the ability to adapt to employer needs. Lakeshore continues to drive growth and opportunity in Sheboygan County through higher education.

Lakeshore College is ranked the No. 2 two-year college in Wisconsin and No. 26 in the nation by WalletHub, a personal finance company that empowers consumers to lead financially healthy lives. WalletHub's methodology was based on 18 metrics involving cost and financing, education outcomes, and career outcomes.

Programming

Lakeshore College recently unveiled the $1.8 million state-of-the-art Dental Clinic expansion. This new learning environment fills a significant gap between the demand for and supply of oral healthcare professionals across the lakeshore area and beyond. To help narrow that gap, the College expanded its training capacity with funding from the state and private donors. Top donors for the project included the West Foundation with a gift of $150,000 and Heartland Dental with a gift of $135,000.

Lakeshore College has been awarded $24,994 through the State of Wisconsin's Commercial Driver Training Grant program to provide Class A and B Commercial Driver's License (CDL) theory and behind-the-wheel training. This funding will support workforce development by expanding access to high-quality CDL training in the Lakeshore district and helping more residents move into in-demand transportation careers.

Lakeshore has been granted Provisional Accreditation by the American Welding Society (AWS) under the AWS QC47:2016-AMD2 Specification for AWS Certification of Welders and Accreditation of Test Facilities. The accreditation recognizes the College's commitment to maintaining high standards in welder performance qualification testing and certification. Under this designation, the College is authorized to conduct welder performance qualification testing using approved welding processes in accordance with nationally recognized American codes and standards.

Lakeshore College's Sheboygan campus moved from 1320 Niagara Avenue to the University of Wisconsin-Green Bay Sheboygan campus at 1 University Drive. The move followed the two institutions collaborating to offer their new *FORWARD* program. *FORWARD* is a Bachelor's degree pathway serving students pursuing careers in nursing or education. Students can begin by earning an Associate degree with Lakeshore and finish by completing a Bachelor's degree with UW-Green Bay without leaving the area.

Funding for Students

The U.S. Department of Education has awarded Lakeshore College a federal TRiO Student Support Services grant totaling $1.36 million to improve college retention and graduation rates among students who are low-income, first-generation, and students with disabilities. Lakeshore will receive $272,364 annually for the next five years. This award marks the continuation of 15 years of TRiO services on Lakeshore's campus. Since 2010, the program has served over 1,000 students, helping them stay in college, earn degrees, and build meaningful careers.

The Lakeshore College Foundation awarded $704,918 in scholarships for the 2025-26 academic year, with 64.75% of the scholarships being full tuition for the year. This is an increase of $127,918 in funds raised from the previous year. The Adam Steel Fund, Kohler Foundation Advantage, and Richard F. Brindza Memorial scholarships were among the top contributors to the scholarships.

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 estimated populations for Lakeshore College District, State of Wisconsin, and United States are expected to experience growth in the next ten years. The 10-year projection for the Lakeshore College district is predicted to increase by 3%, the State of Wisconsin by 2%, and the United States by 6%.

Estimated Population

Area	2025 Population	2035 Population	Change	% Change
Lakeshore College District	218,361	224,874	6,513	3%
Wisconsin	5,980,718	6,110,287	129,569	2%
United States	341,675,177	361,291,168	19,615,991	6%

Source: Lightcast Region Demographics Overview, Data Pull 3/25/26

Age

The age distribution of Lakeshore's District reveals the potential number of students Lakeshore can serve within the district. The Lakeshore College district population is projected to grow modestly (3%) by 2035, but growth is uneven across the age groups. Across all age groups, 1% of residents are enrolled in programs and 3% are enrolled in courses. The 15-24 age group is our core market. The 15-19 age group are the highest engaged, as 15% are enrolled in courses and almost 4% are enrolled in programs. The 20-24 age group shows that 7% are enrolled in courses and almost 4% are enrolled in programs.

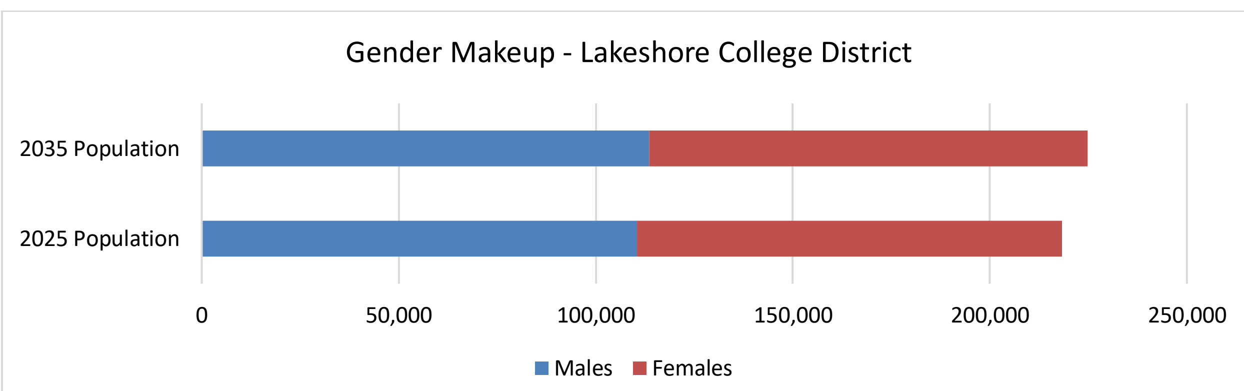
Lakeshore District by Age Groups, Compared to Lakeshore Resident Enrollment

Age Groups	2025 Population	% Change by 2035	2025 Program Enrollment	% of District Enrolled in Programs 2025	2025 Course Enrollment	% of District Enrolled in Courses 2025
< 15	34,968	1.05%	0	0.00%	229	0.65%
15-19	13,387	-6.20%	507	3.79%	2015	15.05%
20-24	12,630	-6.83%	498	3.94%	897	7.10%
25-34	25,385	3.41%	665	2.62%	1544	6.08%
35-44	25,854	9.28%	354	1.37%	1146	4.43%
45-54	25,783	7.63%	133	0.52%	785	3.04%
55-64	30,880	-17.94%	16	0.05%	462	1.50%
65+	49,473	12.02%	4	0.01%	78	0.16%
Total	218,360	2.90%	2,177	1.00%	7,156	3.28%

Source: Lightcast Demographic Overview; WTCS OLAP Cube Course Enrollments (Student Count for Residents of LC District). Data Pull 3/25/26)

Gender

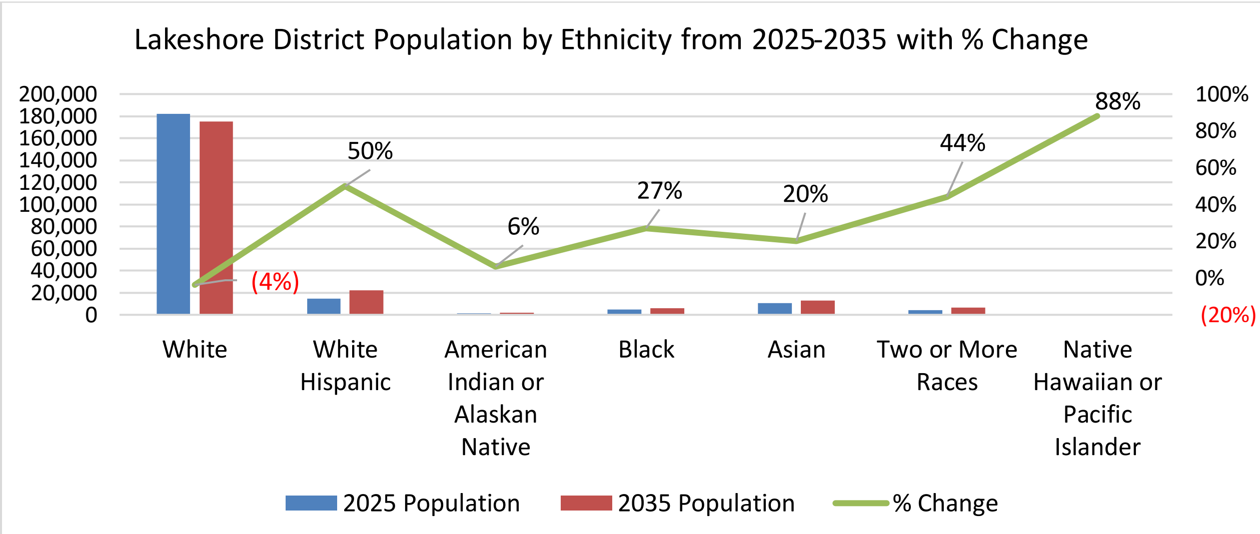
Men make up slightly more than half of the district's population as of 2025. The 2035 population is expected to stay consistent with 50.52% male and 49.48% female.



Source: Lightcast Demographic Overview, Data Pull 3/26/26

Racial and Ethnic Diversity

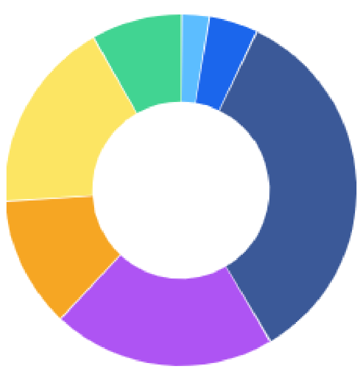
The majority of the Lakeshore District is of White ethnicity. In Lakeshore's District, 78% of the Asian ethic group is Hmong persons. The Lakeshore District has one of the top 10 U.S. cities with the largest density of Hmong populations (Pew Research Center, 2021). With population projected to increase, and the White ethnic group having -4% change, the district is becoming more ethnically diverse.



Educational Attainment

In 2025, 17.7% of the selected regions' residents possess a Bachelor's degree (4.1% below the national average), and 12.1% hold an Associate's degree (3.1% above the national average).

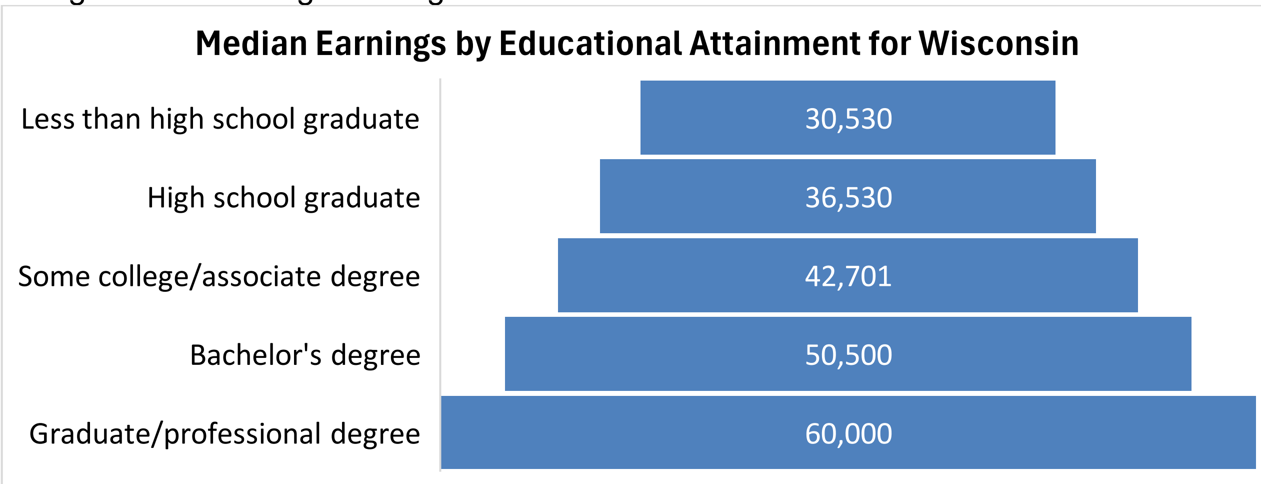
Educational Attainment – Lakeshore District



	% of Population
Less Than 9th Grade	2.5%
9th Grade to 12th Grade	4.5%
High School Diploma	34.4%
Some College	20.5%
Associate's Degree	12.1%
Bachelor's Degree	17.7%
Graduate Degree and Higher	8.3%

Source: Lightcast Regional Economy Overview. Data Pull 3/26/2026

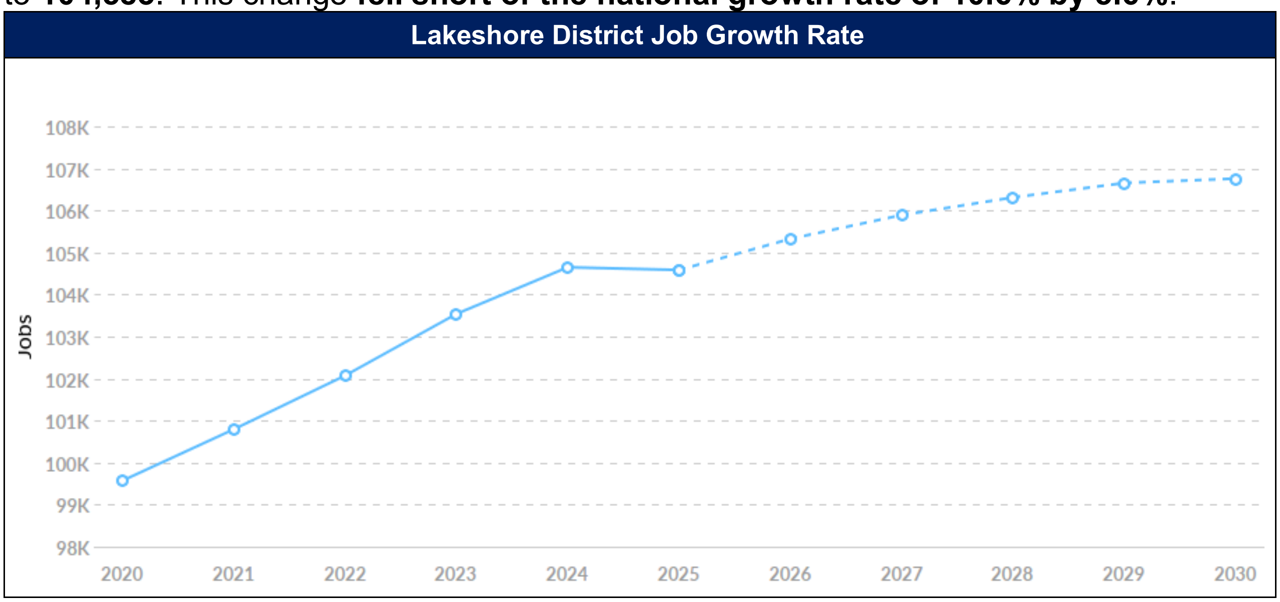
Wages typically increase with educational attainment. Earnings nearly triple from high school to graduate degree, and the jump between high school and some college/associate degree is significant.



Source: American Community Survey, ACS 5-Year Estimate, Data Pull 3/30/2026

<u>Employment</u>

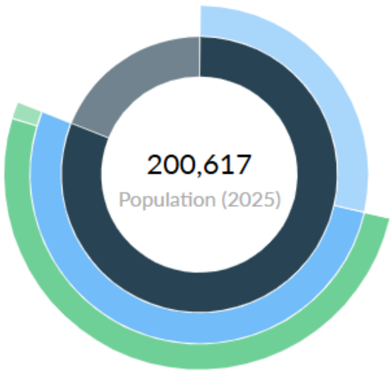
From 2020 to 2025, jobs **increased by 5.0%** in Lakeshore College District from 99,571 to **104,583**. This change **fell short of the national growth rate of 10.6% by 5.6%**.



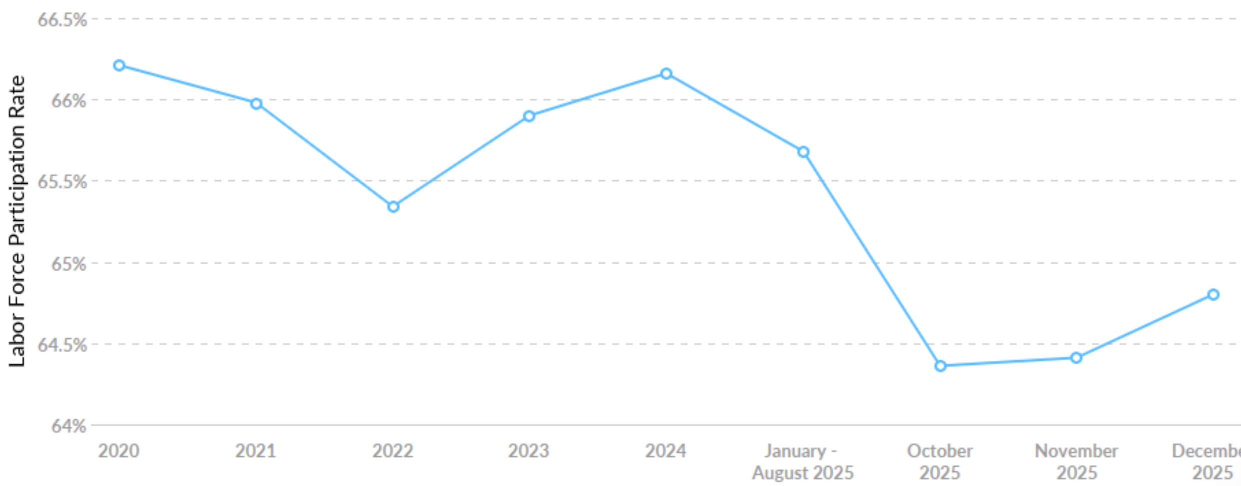
Source: Lightcast Regional Economy Overview. Data Pull 3/26/26

As of 2025 the region's population increased by 0.6% since 2020, growing by 1,147. Population is expected to increase by 1.5% between 2025 and 2030. From 2020 to 2025, jobs increased by 5.0%. This change fell short of the national growth rate of 10.6% by 5.6%. As the number of jobs increased, the labor force participation rate decreased from 65.8% to 64.8% between 2020 and 2025.

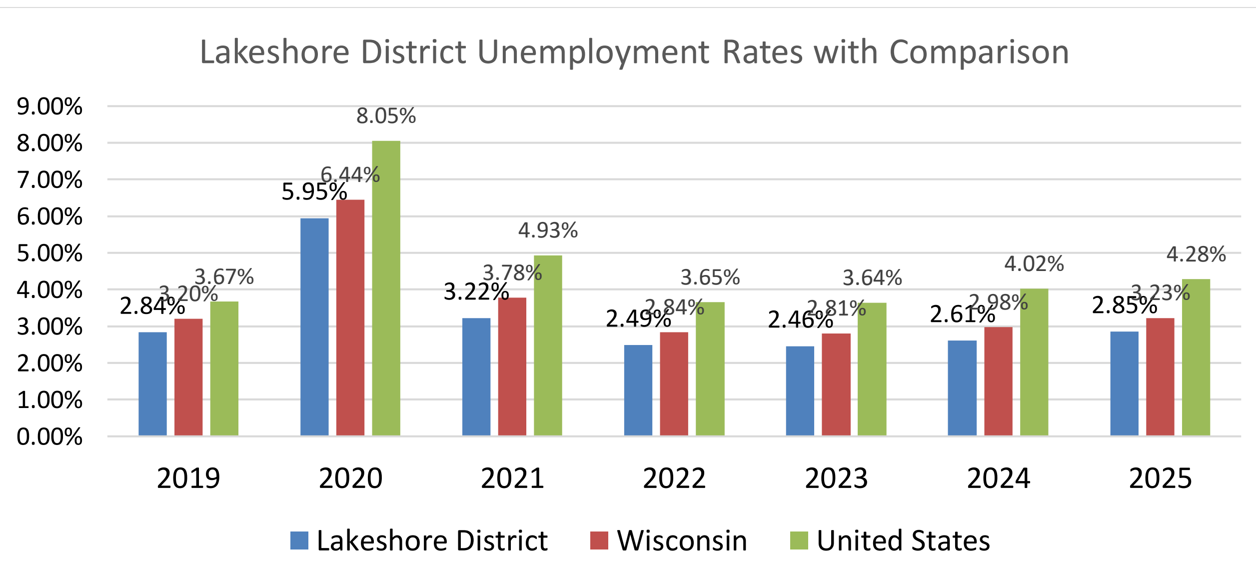
Lakeshore District Labor Force



	Population
16+ Civilian Non-Institutionalized Population	162,504
Not in Labor Force (16+)	57,209
Labor Force	105,295
Employed	102,407
Unemployed	2,888
Under 16, Military, and institutionalized Population	38,113



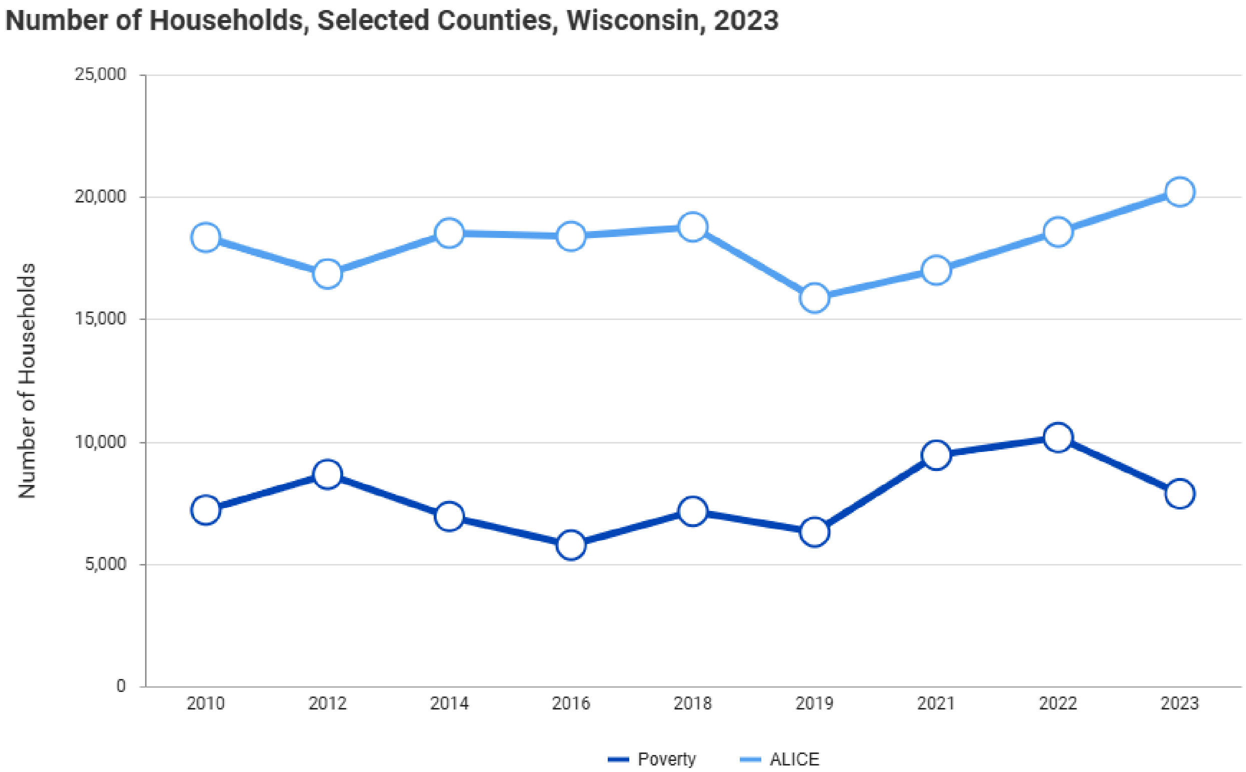
Source: Lightcast Regional Economy Overview. Data Pull 3/26/26



Source: Wisconsin Department of Workforce Development [Wisconomy Local Area Unemployment Statistics (LAUS)](), Not Seasonally Adjusted. Data Pull 3/17/2026

According to the Federal Poverty Level, 11% of Wisconsin households were financially insecure (poverty level), and 24% of households were **A**sset **L**imited, **I**ncome **C**onstrained, **E**mployed with income but not enough to afford basic expenses in the county where they live (ALICE).

In 2023, Manitowoc and Sheboygan counties had the same Alice rate, but the poverty rate was 9%. The number of households that were financially insecure dropped to 7866, but the Alice households rose to 20,203.



Source: The State of Alice in Wisconsin, latest report (2023), data pull 3/30/2026. [Wisconsin | UnitedForALICE]

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 2024-25
Source: WTCS OLAP Course Enrollments

Age Group	Students	Percent
< 18	1,955	22%
18-24	1,750	20%
25-29	969	11%
30-34	954	11%
35-44	1,442	17%
45-54	991	11%
55-61	499	6%
62 and Older	184	2%
Unknown	5	0%
Grand Total	8,749	

Ethnicity	Students	Percent
American Indian/Alaskan Native	48	1%
Asian	571	7%
Black	220	2%
Hispanic	1,065	12%
Multiple	125	1%
Pacific Islander	7	0%
Unknown	882	10%
White	5,831	67%
Grand Total	8,749	

Scope of Educational Offerings

The College's educational offerings are comprised 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 include 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 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 35 associate of applied science degrees, 1 associate of science, 1 associate of arts, 9 technical diploma programs, 38 Lakeshore district certificates, 22 embedded technical diplomas, 11 embedded pathway certificates, and 5 state-indentured apprenticeships are offered through three instructional divisions.

Applied Technology and Economic Development		
10-006-2	Agribusiness Science and 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 and Distribution Certificate	Lakeshore District Certificate
19-442-3	Advanced Pipe Welding	Lakeshore District Certificate
19-444-1	MasterCam Programming Certificate	Lakeshore District Certificate
19-457-3	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
19-461-3	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

Applied Technology and Economic Development (continued)			
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	
30-458-1	Truck Driving	Technical Diploma	*New 2026
30-606-3	Computer Aided Design (CAD) Technician	Embedded Technical Diploma	
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 and Soils Technician	Embedded Pathway Certificate	
61-091-3	Livestock Basics	Embedded Pathway Certificate	
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	
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	
10-106-9	Office Management	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	

Business, Education, and Culinary Arts (continued)			
10-152-7	IT-Web and Software Developer	Associate Degree in Applied Science	
10-156-4	Artificial Intelligence Data Specialist	Associate Degree in Applied Science	*New 2026
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	
19-101-2	Tax Preparer	Lakeshore District Certificate	
19-102-1	Business Essentials	Lakeshore District Certificate	
19-103-2	Microsoft Office Advanced	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 and Development Certificate	Lakeshore District Certificate	
19-116-6	Compensation and Benefits Certificate	Lakeshore District Certificate	
19-156-4	Applied AI in Business and Data	Lakeshore District Certificate	
19-201-1	Adobe Creative Cloud	Lakeshore District Certificate	
19-201-2	User Interface (UI) Design	Lakeshore District Certificate	
19-201-3	Digital Print Design	Lakeshore District Certificate	
19-316-4	Baking and Pastry Certificate	Lakeshore District Certificate	
19-522-1	Instructional Assistant Certificate	Lakeshore District Certificate	
19-522-2	Introduction to Education Certificate	Lakeshore District Certificate	*New 2026
19-800-3	Communication Essentials	Lakeshore District Certificate	
19-800-4	University Transfer	Lakeshore District Certificate	
19-806-1	Health Science	Lakeshore District Certificate	
20-800-1	General Studies Transfer - Associate of Arts	Associate of Arts Degree	
20-800-2	General Studies Transfer - Associate of Sciences	Associate of Science Degree	
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 and Baking Basics	Embedded Technical Diploma	
31-101-1	Accounting Assistant	Embedded Technical Diploma	
31-102-4	Business Operations	Embedded Technical Diploma	
31-104-5	Digital Marketing Specialist	Embedded Technical Diploma	
31-106-1	Office Assistant	Embedded 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	

Health and Public Safety		
61-316-2	Restaurant Service Essentials	Embedded Pathway Certificate
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)
10-515-1	Respiratory Therapy (Shared Incoming)	Associate Degree in Applied Science
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
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 2/17/26)

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 14 Lakeshore programs have specialized accreditations specific to their program skills:

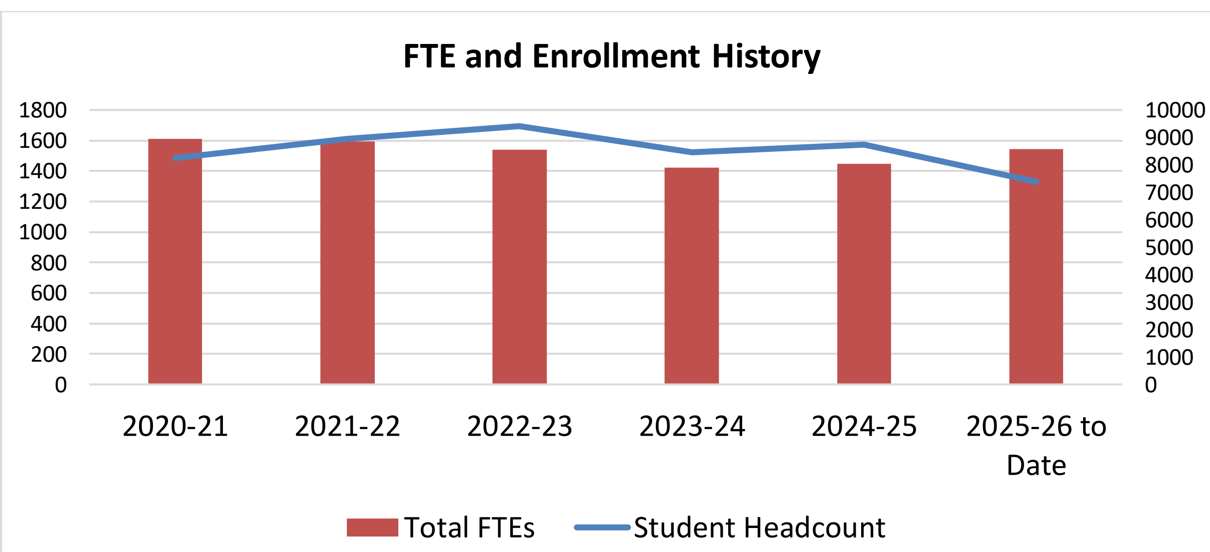
Program	Professional Accreditations/ State Approvals	Timeline	Cycle
Automotive Maintenance Technician	National Institute for Automotive Service Excellence (ASE)	2025 - 2029	5 yrs.
Court Reporting	National Court Reporters Association (NCRA)	2023 - 2028	5 yrs.
Criminal Justice-Law Enforcement	Wisconsin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

FTE and Enrollment

Lakeshore is seeing a slight increase in full-time equivalents (FTEs); the recovery of FTEs is stronger than headcount, which may suggest students are taking more credits on average. If the trajectory holds, 2025-26 may surpass recent FTE levels even if headcount remains below peak.

Aid Code	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Actual	Percent of Total
Associate Degree	1,024	948	907	901	62%
Technical Diploma	140	118	120	148	10%
Apprenticeship	34	39	42	46	3%
Vocational Adult	39	48	44	47	3%
Basic Skills	152	145	116	118	8%
Subtotal	**1,389**	**1,298**	**1,229**	**1,260**	**87%**
Transcripted Credit/Advanced Standing	206	240	191	188	13%
Total	**1,595**	**1,538**	**1,420**	**1,448**	**100%**

Instructional Areas by Division	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Actual	Percent of Total
Applied Technology and Economic Development	306	285	259	263	18%
Business, Education, and Culinary Arts	808	775	734	729	50%
Health and Public Safety	275	238	236	268	19%
Subtotal	**1,389**	**1,298**	**1,229**	**1,260**	**87%**
Transcripted Credit/Advanced Standing	206	240	191	188	13%
Total FTEs	**1,595**	**1,538**	**1,420**	**1,448**	**100%**



Source: Strategy Department, data run March 2026

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 2021-22 Lakeshore	Cohort Year 2021-22 WTCS	Cohort Year 2022-23 Lakeshore	Cohort Year 2022-23 WTCS	Cohort Year 2023-24 Lakeshore	Cohort Year 2023-24 WTCS
Program students retained from fall to spring term within the given year	80.4%	80.0%	80.2%	80.5%	78.8%	80.8%
Program students retained from their 1st to 2nd year	63.0%	62.7%	63.0%	63.1%	59.2%	64.2%

Graduation (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 graduating from a program within three years	37.2%	37.1%	34.6%	37.9%	32.5%	38.2%
	Cohort Year 2017-18	Cohort Year 2017-18	Cohort Year 2018-19	Cohort Year 2018-19	Cohort Year 2019-20	Cohort Year 2019-20
Program students graduating from a program within six years	57.1%	43.0%	53.5%	42.7%	46.6%	41.7%

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

Description	Fiscal Year 2021-22 Lakeshore	Fiscal Year 2021-22 WTCS	Fiscal Year 2022-23 Lakeshore	Fiscal Year 2022-23 WTCS	Fiscal Year 2023-24 Lakeshore	Fiscal Year 2023-24 WTCS
Program graduates attaining employment within 1 year of graduation	93.6%	93.3%	96.0%	92.7%	94.1%	91.9%
Program graduates attaining employment related to their program within 1 year of graduation	70.2%	80.0%	72.0%	77.9%	89.1%	78.3%

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:	2020-21	2021-22	2022-23	2023-24	2024-25
Number of Graduates Surveyed	652	592	578	523	575
Number of Responses	326	245	358	247	245
Percent Responded	50%	41%	62%	47%	43%
Percent Satisfied or Very Satisfied	94%	95%	95%	95%	96%
Percent Employed	93%	94%	96%	94%	91%
Percent Employed in Related Field	73%	70%	72%	89%	65%
Percent Employed in District	74%	71%	67%	69%	67%
Median Annual Salary	$47,628	$53,057	$54,551	$54,076	$55,803
Associate Degree Median Annual Salary	$54,048	$59,899	$55,698	$61,355	$62,395

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 Lakeshore College graduates conducted by the Strategy Department approximately 6 months to 1 year after graduation.

Campus Sites - Square Footage

The College's main campus is located on a 154-acre site in Cleveland, Wisconsin. A summary of facilities, construction dates, square footage, and replacement values are provided below.

Cleveland Campus Facilities Summary

Building	Original Construction	Additions (Years)	Square Footage
Aspen	1976	1983	35,164
Cedar	1974	1979, 2011, 2021, 2023	229,535
Nierode	1974	1979, 1982, 2014	75,934
Elm	1988	1991, 2005, 2019	35,876
Pine	1980	2013	33,658
Birch	2016	2021, 2026	21,113
Burn Simulator Building	1997	—	2,712
Carpentry Lab	2017	—	1,200
Motorcycle Storage Garage	2009	—	3,080
Tactical Skills Lab	2006	—	1,475

Cleveland Campus Totals
439,747

School of Agriculture (Separate Facility)

Building	Year Constructed	Square Feet	Replacement Value
School of Agriculture	2017	6,200	$725,000

Cleveland Campus + School of Ag Totals
Total Square Footage: 445,947
Total Replacement Value: $105,402,681

Leased Property Summary

Location	Lease Term	Square Footage
Lakeshore UWGB Sheboygan	2025–2035	TBD
Lakeshore Manitowoc	2024–2029	10,240
School of Agriculture (Ground Lease)	2017–2067	N/A

Grand Total: Square Footage: 456,187

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 that plan (Figure 3).

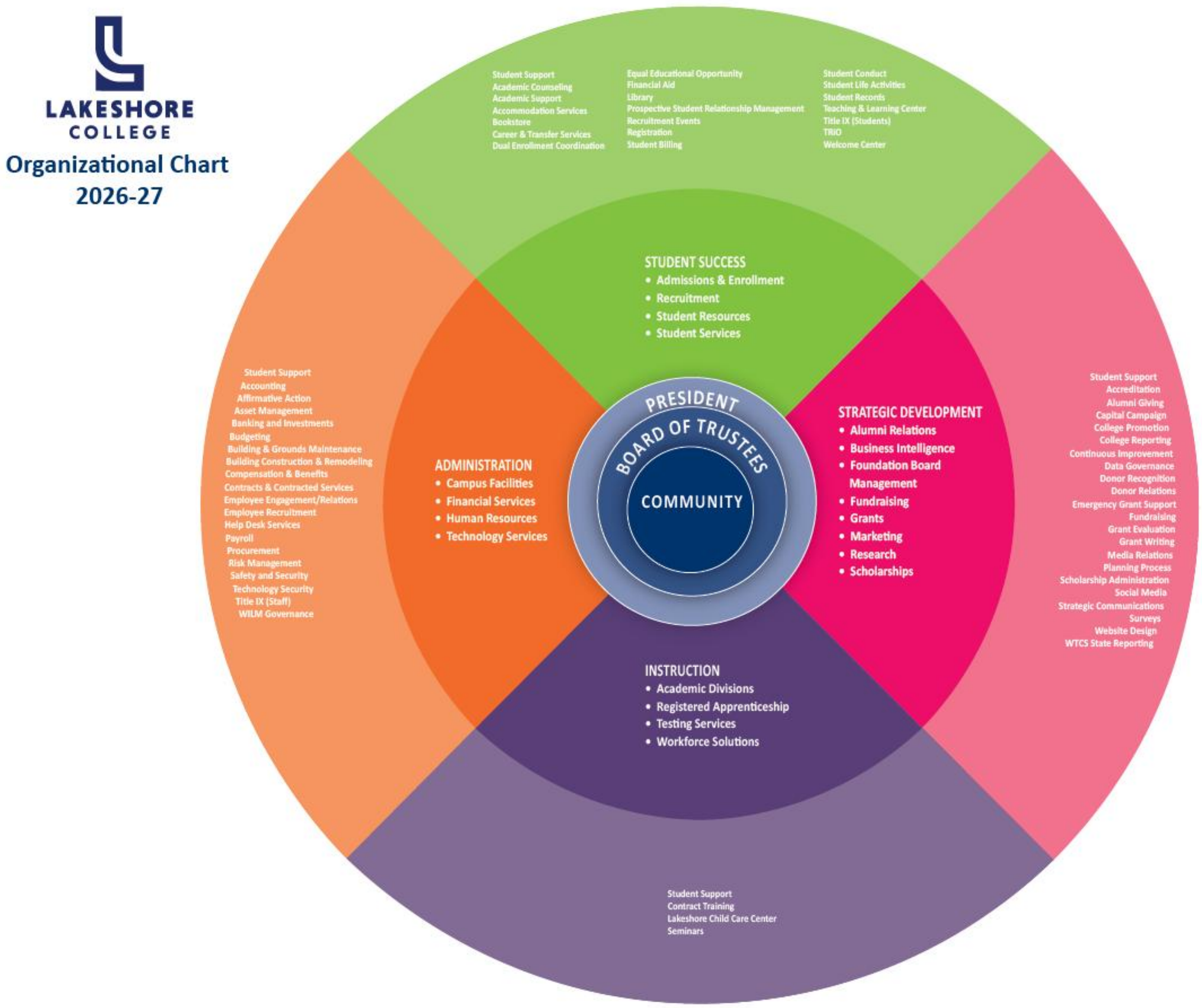


Figure 3 Organizational Chart

2026-27 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	2026-27 Revenue
Federal Grants			
Department of Education, TRIO	TRiO Student Support Services (SSS) is a five-year project that provides holistic academic, financial, wellness, and career support to students who identify as first-generation, low-income, or with a disability (2025-2030)	$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	$124,785
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 (May 2025-August 2030)	$800,000	$150,000
State of Wisconsin Grants			
Dept. of Workforce Development:			
Commercial Driver Licenses	Funding supports up to 50% of the cost for 12 individuals to take part in the Workforce Solutions Commercial Driver Licenses program (March-December 2026)	$24,994	$24,994
Department of Transportation:			
Rider Safety	Funding supports the College in offering low-cost training courses for community members on motorcycle safety (2026-2027) *Pending Approval*	$24,500	$24,500

Wisconsin Technical College System (WTCS) Grants			
Adult Education and English Language Learner Leadership	Funding expands student success resources for Adult Education and English Language Learning programming, participation addresses and reduces barriers to access and participation in instruction (2026-2027) *Pending Approval*	$124,375	$124,375
Advanced Manufacturing Month	Funds support the cost of events and other promotional events related to promoting the image of manufacturing and Manufacturing Month (September 2026-October 2027) *Pending Approval*	$5,000	$5,000
Artificial Intelligence Innovation	Funds will be used to improve efficiency across the College and reduce manual data entry efforts within multiple divisions (2026-2027) *Pending Approval*	$76,559	$76,559
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 (October 2025-September 2026)	$31,217	$31,217
Completion	This grant supports efforts to reduce gaps in student success and increase program completion (2026-2027)	$225,000	$225,000
Emergency Assistance	This grant supports Lakeshore by providing emergency grants to eligible students experiencing hardships (2025-2026)	$9,546	$9,546
Emergency Medical Services Education	This project will enhance enrollment capacity in Emergency Medical Technician (EMT), Advanced Emergency Medical Technician (AEMT), and Emergency Medical Technician-Paramedic (Paramedic) coursework (2026-2027) *Pending Approval*	$328,125	$328,215
Integrated Education and Training	Expanding integration of workforce skills within the adult literacy education program at Lakeshore (2026-2027) *Pending Approval*	$200,000	$200,000
Professional Growth	This grant enhances the College's capacity to provide comprehensive professional development opportunities for its employees; funds are focused on advancing college-wide initiatives (2026-2027)	$47,680	$47,680

WTCS Adult Education and Family Literacy Act (AEFLA) to support literacy and workforce preparation			
Adult Education and Literacy	This grant supports Lakeshore in providing adult education and literacy services to progress the workforce and achieve greater economic mobility; courses include English language acquisition, civics, and workforce preparation courses (2026-2027)	$248,558	$248,558
Corrections Education Consortium	This grant supports Lakeshore in providing incarcerated adults with basic skills instruction, GED/HSED preparation, and industry-based certifications (2026-2027)	$75,000	$75,000
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			
Maintenance Mechanic Millwright Apprentice	Funding supports the expansion of the College's program by securing industry-aligned equipment to increase enrollment (2026-2028)	$350,000	$235,717
WTCS Developing Markets to support the development of new instructional programs			
Dental Hygiene	This grant supports program accreditation, initial instruction of program curriculum, professional development, and purchase of program-specific supplies (2026-2027)	$200,000	$200,000
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 entry to the labor force (2026-27)	$47,253	$47,253
High School to College Transitions	Expands relationships with high schools to increase the number of students transitioning to postsecondary education (2026-2027)	$42,498	$42,498
Strengthening Career and Technical Education	Provides targeted assistance to improve performance outcomes of programs that are of significant size and scope (2026-2027)	$64,884	$64,884
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)	$248,558	$248,558

Targeting Attainment Gaps in Career and Technical Education	Addresses disparities or gaps in performance for students, especially members of special populations, as identified within Lakeshore's Perkins Comprehensive Local Needs Assessment (2025-2026)	$28,996	$28,996
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	**$4,966,563**	**$2,837,699**

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 1.9 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
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%
2026-27	$157.45	3.0%	$196.05	2.0%

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 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
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	27,279,138,478	11.47%	0.26421	0.24194	0.50615
2026-27	27,279,138,478	0.00%	0.27176	0.26027	0.53203

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

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	**2026-27**	**2027-28**	**2028-29**	**2029-30**
Tax Levy	7,089,000	7,289,000	7,489,000	7,689,000
Prop Tax Relief Aid	13,136,000	13,136,000	13,136,000	13,136,000
Performance Based State Aid	1,398,000	1,398,000	1,398,000	1,398,000
Formula Based State Aid	1,656,000	1,656,000	1,656,000	1,656,000
State Grants	1,406,000	1,406,000	1,406,000	1,406,000
Other State Revenue	453,000	453,000	453,000	453,000
Student Fees	5,979,000	6,072,000	6,228,000	6,376,000
Contract Revenue	1,852,000	1,861,000	1,871,000	1,880,000
Other Institutional Revenue	638,000	590,000	540,000	490,000
Federal	1,301,000	1,301,000	1,301,000	1,301,000
Total Revenue	34,908,000	35,162,000	35,478,000	35,785,000
Operating Funds Expenditures	**2026-27**	**2027-28**	**2028-29**	**2029-30**
Salaries	20,993,000	21,622,000	22,270,000	22,939,000
Benefits	6,587,000	7,114,000	7,683,000	8,297,000
Current Expenses	7,123,000	7,194,000	7,266,000	7,339,000
Strategic Priorities	205,000	145,000	85,000	85,000
Total Expenditures	34,908,000	36,075,000	37,304,000	38,660,000
Net Income (Net Deficit)	0.00	(913,000.00)	(1,826,000.00)	(2,875,000.00)
Net income assuming prior year balanced budget	**0.00**	**(913,000.00)**	**(913,000.00)**	**(1,962,000.00)**

Assumptions:
Tax Levy – 1% increase in net new construction
State and Federal Revenue – remains flat
Tuition rate – increases by 2% each year
Fee-paying FTEs – remains relatively flat
Contract Revenue – increase by 0.5% annually
Institutional Revenue – interest income decreases
Salaries – increase by 3% annually
Health Insurance – increases by 8% annually
Current Expenses – increase by 1% annually (utilities)
Strategic Priorities – increased in 2026-27 due to ERP implementation; decreases in future years

Lakeshore Technical College District
Notice of Public Hearing
July 1, 2026 – June 30, 2027

A public hearing on the proposed fiscal year 2026-27 budget for the Lakeshore Technical College District will be held on Wednesday, June 17, 2026, at 3:00 pm on the Lakeshore Cleveland campus, Room L261. The detailed budget is available for public inspection by contacting the District by email at heidi.levandoski@lakeshore.edu.

Property Tax and Expenditure History

Fiscal Year	Equalized Value (000 Omitted)	Operational Mill Rate	Debt Service Mill Rate	Total Mill Rate	Percent Increase (Decrease)
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	0.5445	-5.11%
2025-26	$27,279,138	0.26421	0.24194	0.50615	-7.04%
2026-27 (1)	$27,279,138	0.27176	0.26027	0.53203	5.11%

Fiscal Year	Total Expenditures	Percent Increase (Decrease)	Property Tax Levy	Percent Increase (Decrease)	Tax on a $250,000 House
2022-23	$53,815,442	5.01%	$12,675,121	-0.18%	$160.93
2023-24	$57,563,442	6.96%	$12,906,827	1.83%	$143.45
2024-25	$52,923,517	-8.06%	$13,325,008	3.24%	$136.13
2025-26	$58,094,000	9.77%	$13,807,301	3.62%	$126.53
2026-27	$63,715,000	9.68%	$14,513,326	5.11%	$133.01

(1) Equalized valuation is projected to increase 0 percent in fiscal year 2026
(2) Fiscal year 2024-25 represents actual amounts, 2025-26 is the estimate and 2026-27 is the proposed budget

Budget/Fund Balance Summary - All Funds

Category	General Fund	Special Revenue - Operational	Special Revenue - Nonaidable
Tax Levy	$6,924,000	$165,000	$0
Other Budgeted Revenues	23,692,000	4,127,000	3,834,000
Subtotal	$30,616,000	$4,292,000	$3,834,000
Budgeted Expenditures	30,616,000	4,292,000	3,834,000
Excess of Revenues Over Expenditures	$0	$0	$0
Operating Transfers	(5,056,000)	0	0
Proceeds from Debt	0	0	0
Intangible Asset Financing	0	0	0
Estimated Fund Balance 7/1/26	13,720,677	807,213	496,382
Estimated Fund Balance 6/30/27	$8,664,677	$807,213	$496,382

Category	Capital Projects Fund	Debt Service Fund	Proprietary Fund	Total All Funds
Tax Levy	$0	$7,425,000	$0	$14,514,000
Other Budgeted Revenues	385,000	70,000	1,635,000	33,743,000
Subtotal	385,000	7,495,000	1,635,000	48,257,000
Budgeted Expenditures	$14,491,000	$8,847,000	$1,635,000	$63,715,000
Excess of Revenues Over Expenditures	$(14,106,000)	$(1,352,000)	$0	$(15,458,000)
Operating Transfers	$5,056,000	$0	$0	$0
Proceeds from Debt	7,400,000	1,234,000	0	8,634,000
Intangible Asset Financing	392,000	0	0	392,000
Estimated Fund Balance 7/1/26	10,577,620	2,219,053	5,436,002	33,256,947
Estimated Fund Balance 6/30/27	$9,319,620	$2,101,053	$5,436,002	$26,824,947

Lakeshore Technical College District
Notice of Public Hearing
Budget Summary – General Fund
July 1, 2026 – June 30, 2027

Category	2024-25 Actual (3)	2025-26 Budget	2025-26 Estimate (4)	2026-27 Budget
Revenues				
Local Government	$6,228,696	$6,183,000	$6,183,000	$6,924,000
State Aids	16,782,707	17,327,000	17,327,000	17,072,000
Program Fees	4,717,707	4,765,000	4,765,000	5,472,000
Material Fees	297,538	279,000	279,000	315,000
Other Student Fees	192,210	198,000	198,000	192,000
Institutional	1,749,949	627,000	627,000	636,000
Federal	8,995	5,000	5,000	5,000
Total Revenues	$29,977,802	$29,384,000	$29,384,000	$30,616,000
Expenditures				
Instruction	$13,818,594	$15,857,000	$15,857,000	$16,337,000
Instructional Resources	1,157,631	1,228,000	1,228,000	1,514,000
Student Services	3,090,349	3,823,000	3,823,000	4,211,000
General Institutional	6,730,112	7,348,000	7,348,000	6,181,000
Physical Plant	2,070,297	2,336,000	2,336,000	2,373,000
Total Expenditures	$26,866,983	$30,592,000	$30,592,000	$30,616,000
Net Revenue	$3,110,819	($1,208,000)	($1,208,000)	$0
Other Sources (Uses)				
Operating Transfers In (Out)	(1,466,000)	0	0	(5,056,000)
Total Resources (Uses)	$1,644,819	($1,208,000)	($1,208,000)	($5,056,000)
Transfers To/(From) Fund Balance				
Reserve for Prepaids	$0.00	$0.00	$0.00	$0.00
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	1,644,819	(1,208,000)	(1,208,000)	(5,056,000)
Total Transfers To/(From) Fund Balance	$1,644,819	$(1,208,000)	$(1,208,000)	$(5,056,000)
Beginning Fund Balance	13,283,858	14,928,677	14,928,677	13,720,677
Ending Fund Balance	$14,928,677	$13,720,677	$13,720,677	$8,664,677

Lakeshore Technical College District
Notice of Public Hearing
Budget Summary – General Fund (continued)
July 1, 2026 – June 30, 2027

Expenditures by Fund	2024-25	2025-26	2025-26	2026-27	Percent Change (5)
General	$26,866,983	$30,592,000	$30,592,000	$30,616,000	0.08%
Special Revenue - Operational	4,836,922	4,964,000	4,964,000	4,292,000	-13.54%
Special Revenue - Nonaidable	3,803,126	4,026,000	4,026,000	3,834,000	-4.77%
Capital Projects	7,937,373	8,585,000	8,585,000	14,491,000	68.79%
Debt Service	7,796,181	8,325,000	8,325,000	8,847,000	6.27%
Enterprise	1,204,722	1,125,000	1,125,000	1,160,000	3.11%
Internal Service	478,208	477,000	477,000	475,000	-0.42%
Total Expenditures by Fund	$52,923,515	$58,094,000	$58,094,000	$63,715,000	9.68%
Revenues by Fund					
General	$29,977,802	$29,384,000	$29,384,000	$30,616,000	4.19%
Special Revenue - Operational	5,041,687	4,964,000	4,964,000	4,292,000	-13.54%
Special Revenue - Nonaidable	3,845,029	4,026,000	4,026,000	3,834,000	-4.77%
Capital Projects	1,512,252	428,000	428,000	385,000	-10.05%
Debt Service	6,747,135	7,252,000	7,252,000	7,495,000	3.35%
Enterprise	968,683	1,125,000	1,125,000	1,160,000	3.11%
Internal Service	391,098	477,000	477,000	475,000	-0.42%
Total Revenues by Fund	$48,483,686	$47,656,000	$47,656,000	$48,257,000	1.26%

(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 2026-27 budget and 2025-26 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 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, which 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

UWM - 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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