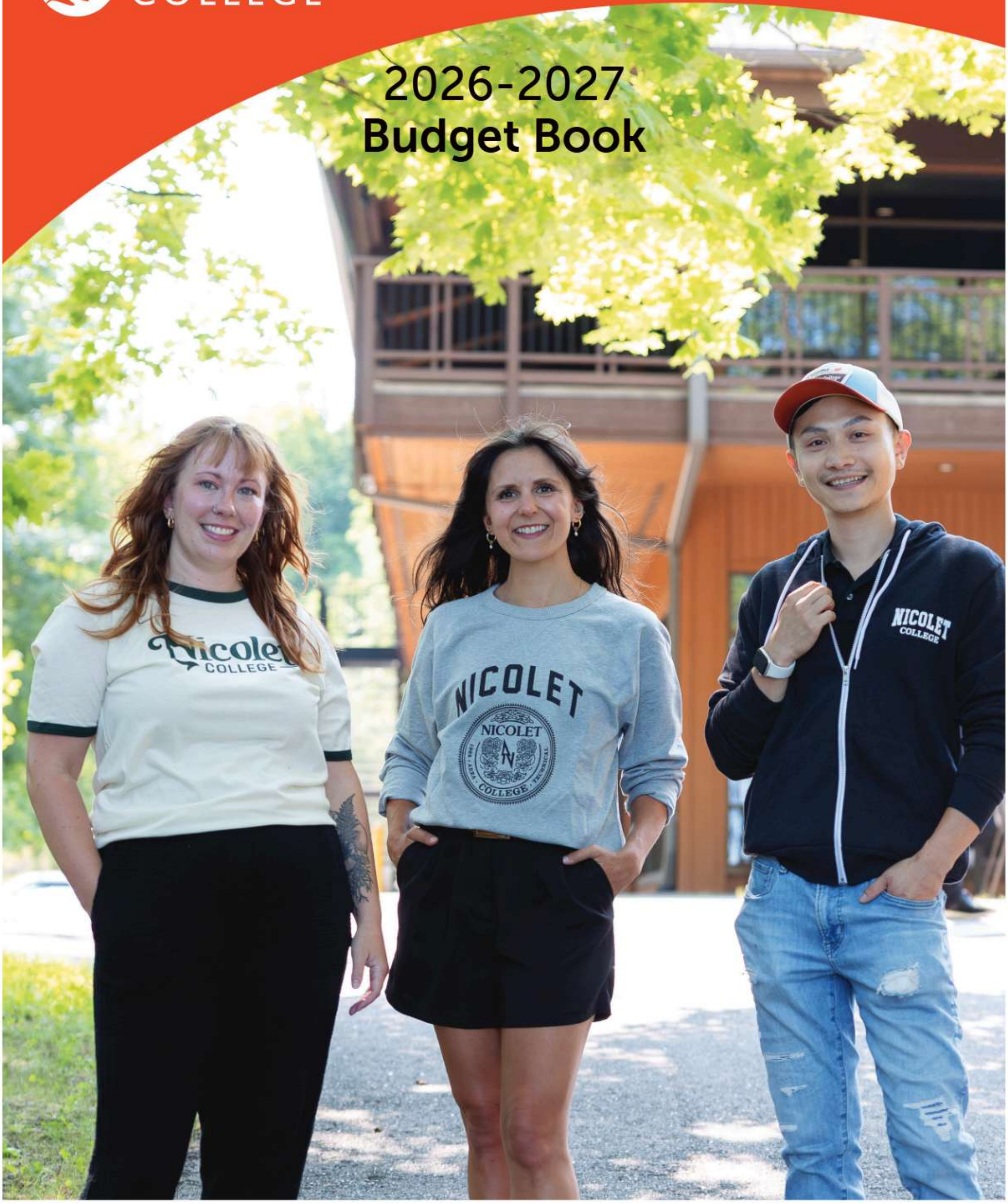
NICOLET COLLEGE

2026-2027 Budget Book



DISTRICT BUDGET 2026-2027

President

Kathleen Ferrel

Budget Book Preparation

Megan Gerber, Vice President of Finance and College Operations
and Administrative Team

District Office

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SECTION 1 - INTRODUCTION

NICOLET COLLEGE

Dear Friends at Nicolet College,

Thank you for your interest in Nicolet College's fiscal plan for operation. The Fiscal Year 2027 Budget Book provides a comprehensive overview of the college's financial operations. The fiscal plan represents a commitment to the future of Northern Wisconsin and a re-affirmation of the College's mission to transform lives, expand employment opportunities, foster economic development and enrich communities for the people in our district and beyond.

The FY 2027 budget emphasizes future-focused initiatives that advance the College's strategic priorities: engaging learners across the lifecycle, creating a seamless campus experience, and becoming the workforce development provider of choice. These priorities align with the Board of Trustees' priorities in strategic enrollment growth, strong community partnerships, innovation, and employee engagement. Ultimately, this focus and alignment will drive momentum toward student success and institutional sustainability.

Nicolet College is committed to agility and adaptability, investing in resources that enhance and develop skill-building programs for learners and employers as markets and technologies evolve. Furthermore, advancing innovation and a continuous quality improvement mindset remain central to our decision-making.

On behalf of the Nicolet College Board of Trustees and staff, thank you for your continued support.

Abbey Dall
Chair, Board of Trustees

Kate Ferrel
President

Mission, Vision, Values, and Nicolet College Board of Trustees – Strategic Priorities

Mission

In service to the people of Northern Wisconsin, we deliver superior community college education that transforms lives, enriches communities, fosters economic development, and expands employment opportunities.

Vision

To be a model college recognized for educational excellence and valued as a vital resource by the people of Northern Wisconsin.

Values

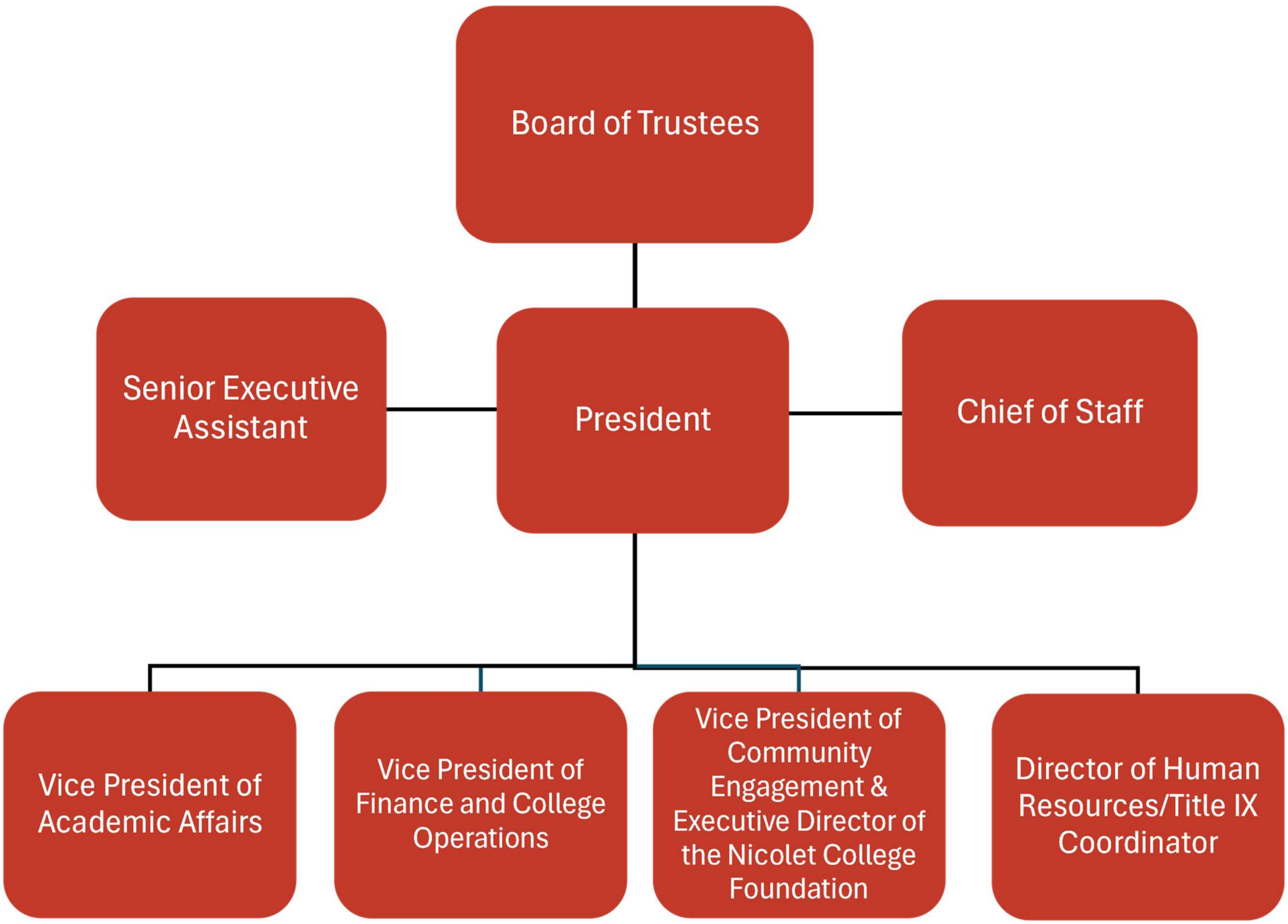
- We believe in the worth and dignity of the individual, and we therefore commit to treating each person with kindness and respect.
- We honor individual freedom of inquiry and individual and group contributions to governance.
- We value education as a lifelong process.
- We value our students and we strive to empower them to realize their educational goals.
- We value our staff and Board, and we strive to support each other in our common efforts to contribute fully to the success of Nicolet and each other.
- We value our communities and we strive to enrich them by being responsive to their needs through partnerships.

Nicolet College Board of Trustees – Strategic Priorities

The Nicolet College Board of Trustees has set four priorities to implement that will advance our core mission, vision, and values in the long-term.

1. Strategic Enrollment Growth
2. Strong Community Partnerships
3. Innovate to Thrive
4. Employee Engagement

Organizational Chart



Budget Highlights

Students and Programs Stories

Maddie Barnes, WTCS Ambassador, Criminal Justice

Maddie once believed her future was uncertain. But when Maddie visited Nicolet College, she says she could see her dream of being an officer coming true. This year, she'll pursue her dream with the support of her instructors, success coach, and countless others.

Sara Sommers, Foundation Ambassador, Culinary Arts

Sara put her culinary dreams on hold for more than ten years, but now she's enrolled in Nicolet College's culinary arts program to get her dream back on track. As Foundation ambassador, she'll help spotlight the role of philanthropy in supporting students' futures.

Adam Carlson, Automotive Technician

Eager to get hands-on experience, Adam earned one automotive credential at Nicolet College, and then returned for another. He graduated in May 2026, and attributed his success to his instructors and the program's flexibility, which allowed him to continue full-time work.

Budget Highlights (Continued)

Students and Programs Stories

Ozari Ventura-Bishop, University Transfer - Associate of Arts

After visiting many times during middle and high school, Ozari chose Nicolet College as her college launchpad after talking to instructors and staff about programs and support services. In the future, she plans to transfer to University of Wisconsin-Green Bay and start a career in law.

Aidan Hilliard, Metal Fabrication

For the first time in his life, Aidan started looking forward to school when he came to Nicolet College. Inspired by the trades, Aiden found his home in Birchwood Center, learning to bring ideas to life through welding and fabrication. Aidan recently graduated with academic honors.

Olha Vlodarchyk, Medical Assistant

For her extraordinary resilience, Olha was named Student of the Year in 2025. She began with English-language classes, then entered the medical assistant program. Olha graduated in May 2026 with honors. Her determination to make a better future for herself and her children will drive her career forward.

Budget Highlights (Continued)

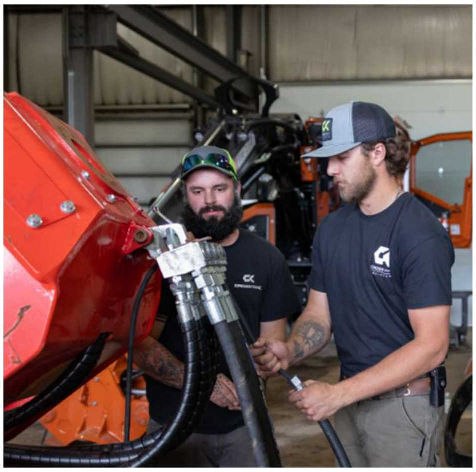
College Priorities

Learner Lifecycle

As Nicolet College implements a new strategic plan, the first priority will be for learners. Fostering strong connections across the learner lifecycle and positioning the College as an educational partner at every stage of life will support growth in enrollment, retention and completion.

Campus Experience

Nicolet College's campus spans both physical and digital spaces, and the College will prioritize creating a cohesive, unified experience for learners that supports their college, career and cultural goals.



Workforce Development

Focused initiatives on employer partnerships and workforce development relevant to regionally critical industries will drive career readiness and economic mobility in our district, helping businesses and commmunities thrive.

Budget Highlights (Continued)

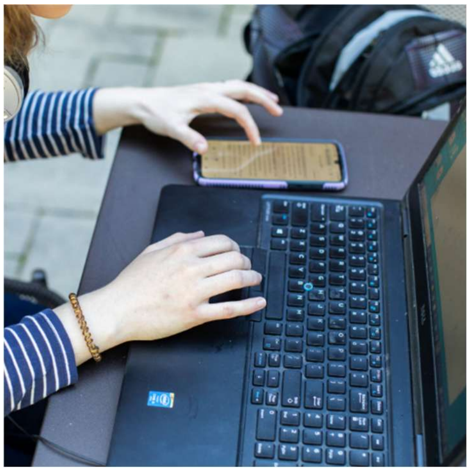
Institutional Initiatives

Financial Forecasting

In 2027, Nicolet College will celebrate its 60th anniversary of serving the educational needs of our district. A keen focus on financial forecasting and institutional sustainability will position the College to serve its district for another 60 years and beyond.

Environmental Stewardship

Nicolet College's natural beauty is one of our greatest treasures. Creating policies and plans for the stewardship of the unique environmental features will better position the College to make informed decisions about how to leverage this resource for learning and community engagement.



Enterprise Resource Planning Project

Innovation has been at the heart of this three-year implementation of a mission-critical technology project. With the implementation phase ending, we will move into the continuous improvement phase to further enhance operational efficacy and efficiency.

Schedule of Full-Time Staff Positions

Schedule of Full-time Staff Positions by Function

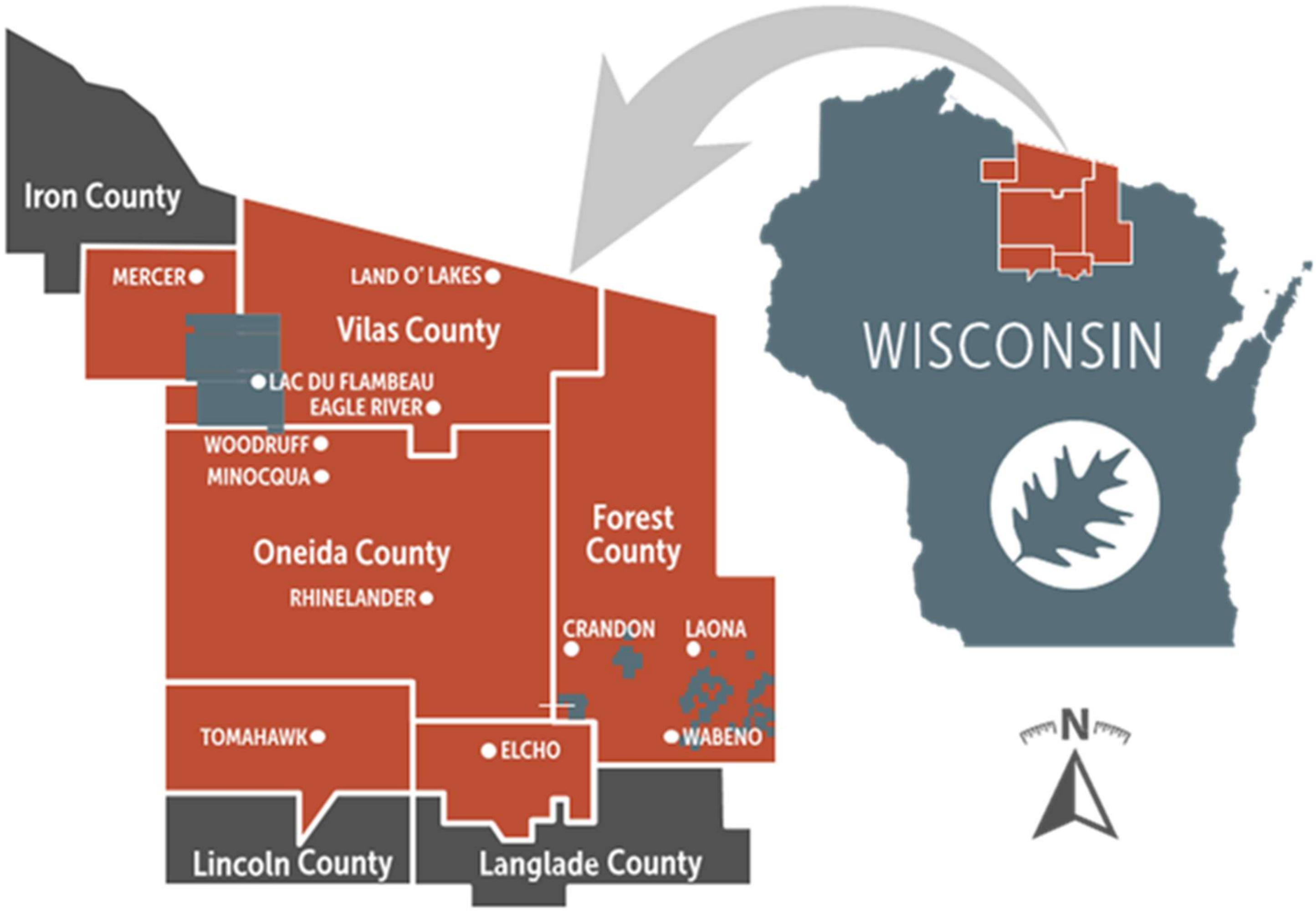
	2025-2026 Budget	2026-2027 Budget
Instruction	80.3	79.0
Instructional Resources	8.3	8.3
Student Services	26.6	26.0
General Institutional	34.0	35.0
Physical Plant	8.0	8.0
Auxiliary Services	1.0	2.0
	158.2	158.3

Organizational Staff Positions by Administrative Unit

	2025-2026 Budget	2026-2027 Budget	General Fund	Special Revenue Fund	Proprietary Fund	2026-2027 Total
Administration/Supervisor	29.0	31.0	31.0	0.0	0.0	31.0
Faculty	52.0	52.0	52.0	0.0	0.0	52.0
Other	77.2	75.3	66.3	7.0	2.0	75.3
	158.2	158.3	149.3	7.0	2.0	158.3

Note: This does not include limited term employees, adjunct instructors, or part-time non-benefit eligible positions.

Nicolet College District Map



The Nicolet College District covers about 4,000 square miles and has a population of slightly more than 92,000 people

Land Acknowledgement

Nicolet College recognizes the unique, enduring relationships that exist between indigenous peoples and their traditional lands. In doing so, Nicolet College looks to respectfully acknowledge that our institution is located on the traditional homelands of the Potawatomi (Bodwe' wadomi), Ojibwe" (Anishinaabe') and Menominee (Omaeqnomene) people and their respective nations.

The story of Native people must be told, understood, and celebrated in order to enrich and enlighten society and to thrive as an inclusive democracy. Confronting the past, while laying the groundwork for a shared future, we believe we can better provide a climate that is welcoming, inclusive, and respectful of Native languages, history, culture, and American Indian learners.

At Nicolet College, we are committed to providing equitable access, accurate historical information, building trust and relationships among our tribal communities, and to advancing the value indigenous knowledge and wisdom holds for today's society.

Budget Planning Process

The Nicolet College budget is adopted for one fiscal year beginning July 1, 2026, and ending June 30, 2027. This budget allocates financial resources for ongoing programs, courses, and services. The budget is prepared in accordance with Chapter 65 of the Wisconsin State Statutes, Wisconsin Technical College System Administrative Rules, and local district policy. It is prepared in the format required by the Wisconsin Technical College System and must be submitted to the state office by July 1, 2026. Expenditures must be accommodated within the authorized tax levy and other funding sources.

Budgeting is an important step in the college's strategic planning process. Instructional program area and operational budgets are developed using zero-based budgeting to meet the needs of business and industry, the student, and the strategic plan of the college. The Strategic Leadership Team works closely with the budget managers in developing and balancing the budget. The budget process consisted of the activities below:

- Budget Kick Off Meeting was held in January. This was an opportunity to present to all budget managers the current financial situation and our goals for the next year. The meeting provided consistent expectations for the FY27 Budget Process.

- Budget Partners were established. The Budget Partners met with Budget Managers to develop budgets that aligned with the Board of Trustees priorities: strategic enrollment growth, strong community relationships, innovation to thrive, and maximize employee engagement and satisfaction.

- A Budget Committee consisting of the VP of Finance and College Operations and Budget Partners met on a weekly basis to review budget requests and address questions and concerns regarding the FY26 budget.

A few new projects will continue into the FY27 budget, most notably, the compensation study that was conducted in FY25. The new compensation guide was developed to guide the College toward achieving market-competitive wages over time. This structure will continue to be reviewed on an annual basis.

Budget Timeline

Planning Level	Event	Responsible Party	Timeline
Strategic	Mission, Vision, Purposes, Values	Board of Trustees	Fall
	Strategic Direction	Board of Trustees	Fall
	Budget Adoption	Board of Trustees	Fall
Operational	Budget Parameters set and Prior Year Budget Review	Strategic Leadership and Board of Trustees	October – April
	Budget Preparation Kick–Off	VP of Finance and College Operations	January
	Budget Managers meet with Budget Partners to assist with budget requests	Budget Managers and Budget Partners	January – February
	Budget Committee meets weekly to discuss budget requests and monitor progress	VP of Finance and College Operations and Budget Partners	January – March
	Operational/Capital Budgets Due	Strategic Leadership	February
	Compiling Budget	VP of Finance of College Operations with Strategic Leadership Team	February – May
	Final Budget Document Compiled	VP of Finance and College Operations	May
	Budget Information Session	Board of Trustees and Strategic Leadership Team	May
	Public Hearing/Approval of Budget	Board of Trustees	June
Evaluation	Review of Budget Data	College Staff	Ongoing

SECTION 2 - FINANCIAL DATA

Balance Sheet and Budgetary Definitions

PRO FORMA BALANCE SHEET

Pro Forma: This statement represents a projected estimate of the June 30th Balance Sheet of the District on a Budgetary Basis.

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

Fund Balance: The fund equity in each fund. For financial reporting purposes, fund balances are classified into the following categories:

> Reserved: A portion of fund balance that is not available for other expenditures and is legally segregated for a specific future use.
>
> Unreserved: Designated - A portion of fund balance established to indicate tentative plans for financial resource utilization in the future period. Such plans are subject to change and may never be legally authorized or result in expenditures.

REVENUE SOURCES

Local Government: Local Property Tax Levy Revenue.

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

Program Fees: A charge to recover a portion of the cost of operating the instructional areas other than books and consumable supplies.

Material Fees: Charges for instructional materials consumed by the student and/or instructor.

Other Student Fees: Other charges to students such as out-of-state tuition, application fees, graduation fees, and community services fees.

Institutional: Sales and services, investment income, fines, rentals and other revenues derived from other than governmental sources except for those more properly coded as other resources.

Federal: Grants, contracts and any other reimbursements received from Federal Government sources.

Balance Sheet and Budgetary Definitions

EXPENDITURE FUNCTIONS

A function is a group of related activities aimed at accomplishing a major service or regulatory program for which a District is responsible. Expenditure functions included in the fund statements follow:

Instruction: This function includes teaching, academic administration, and other activities related directly to the teaching of students, guiding the students in the educational program, and coordination and improvement of teaching.

Instructional Resources: This function includes all learning resource activities such as library and audio-visual aids centers. It also includes instructional media, open laboratories, copy center, instructional resources administration, and clerical support.

Student Services: This function includes those non-instructional services provided for the student body such as student recruitment, student services administration and clerical support, admissions, registration, counseling, health services, financial aids, placement, and follow-up.

General Institutional: This function includes all services benefiting the entire District, exclusive of those chargeable directly to other functional categories. Examples of this type of expenditure are legal fees, external audit fees, general liability insurance, and interest on operational borrowing, public information, and administrative data processing. General personnel, employment relations, and affirmative action programs should be included in this function.

Physical Plant: This function includes all services required for the operation and maintenance of the District's physical facilities. Principal and interest on long-term obligations are included under this function as are the general utilities: Heat, Electricity, and Water.

Auxiliary Services: This function includes commercial type activities such as bookstore, events, and vending services.

Public Service: This function includes items of general public benefit such as educational television and cultural events.

Balance Sheet and Budgetary Definitions

DESCRIPTION OF FUNDS

Governmental Fund Category

- General Fund Type: The general fund type is available for any legally authorized purpose and is therefore used to account for all revenues and expenditures for activities not provided for in other funds. This fund is used to record the current operations of the District.

- Special Revenue Aidable Fund Type: A special revenue fund type is used to account for the proceeds and related financial activity of specific revenue sources that are legally restricted for a specific purpose except for major capital projects and expendable trusts. Such a fund requires budgetary accounting and is created either by statute, charter, or board resolution to provide certain activities with definite and continuing revenues. After the fund is created, it usually continues year after year until discontinued or revised by proper legal action.

- Capital Projects Fund Type : The capital projects fund type is used to account for all resources and related financial activity for all capital expenditure projects regarding the acquisition of sites, purchase or construction of buildings (including equipping), lease/purchase of buildings, or remodeling and improvement of buildings.

  Any acquisition, construction, equipping, remodeling, or improvement financed through the proprietary or trust/agency funds must be budgeted and accounted for in the respective fund.

  All movable and fixed equipment not purchased through proprietary or non-expendable trust funds must be budgeted and accounted for in the capital projects fund type. Minor equipment purchased for and within two years of the acquisition of a building shall be budgeted and accounted for in the appropriate capital project fund.

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

Balance Sheet and Budgetary Definitions

Non-Governmental Fund Category

Proprietary Fund Category

- Enterprise Fund Type: The enterprise fund type is used to account for District operations for which the cost of providing goods or services to students, District staff, faculty or the general public on a continuing basis is financed or recovered primarily through user charges or where the District Board has decided that periodic determination of revenues, expenses or net income is appropriate.

Fund Category

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

Nonexpendable Trust Fund Type: The nonexpendable trust fund type is used to record resources and related financial activities where the principal may not be expended and where the District Board acts as trustee.

- Agency Fund Type: The agency fund type is used to record resources and related financial activity where the District Board acts as an agent or custodian for others, rather than as an owner.

Account Groups

- General Capital Assets Account Group: The general capital assets account group is used to record assets of a physical nature having a long period of usefulness such as land, building, and equipment. However, the general fixed asset account group does not include capital assets utilized in proprietary fund activities or in trust/agency funds. Minor equipment is not to be recorded in this account group.
- General Long-Term Debt Account Group: The general long-term debt account group is used to record all outstanding general long-term liabilities except for the long-term liabilities of the proprietary and trust/agency funds, which should be accounted for in the respective fund.

Notice of Public Hearing: Property Tax and Expenditure

A public hearing on the proposed FY 2026-2027 budget for the Nicolet Area Technical College District will be held in person and virtually on June 16, 2026, at 4:30 PM in the Red Oak Center room #102, Highway G, Rhinelander WI 54501 and virtually. The detailed budget is available for public. Information on the virtual meeting or inspection of the budget can be arranged by contacting the Presiden's office at 715-365-4415.

Property Tax and Expenditure History

Mill Rates

Year	Equalized Valuation	Operational	Debt Levy	Total Mill Rate	Percent Inc (Dec)
2019	$17,398,278,141	0.22912	0.16042	0.38954	-0.1%
2020	$17,981,673,296	0.22967	0.14910	0.37877	-0.3%
2021	$18,522,099,995	0.23054	0.05497	0.28551	-24.6%
2022	$19,500,432,166	0.17399	0.01859	0.19258	-32.5%
2023	$22,724,029,828	0.13654	0.01677	0.15331	-20.4%
2024	$26,908,023,905	0.12348	0.01576	0.13923	-9.2%
2025	$29,474,281,727	0.12031	0.01411	0.13442	-3.5%
2026	$32,638,385,018	0.11604	0.01250	0.12854	-4.4%
2027 (1)	$32,964,768,868	0.11604	0.00000	0.11604	-9.7%

Year	Total Expenditures (3)	Percent Inc (Dec)	Tax Levy (2)	Percent Inc (Dec)	Tax on a $100,000 Home
2019	$29,592,932	-4.43%	$6,777,353	1.82%	$38.95
2020	$29,509,675	-0.28%	$6,810,957	0.05%	$37.88
2021	$30,107,966	1.99%	$5,288,317	-22.36%	$28.55
2022	$30,606,345	1.63%	$3,755,417	-28.99%	$19.26
2023	$29,543,949	-3.60%	$3,483,766	-7.23%	$15.33
2024	$30,038,880	1.65%	$3,746,583	7.54%	$13.92
2025	$29,294,316	-2.54%	$3,961,933	5.75%	$13.44
2026 (3)	$32,484,031	9.82%	$4,195,338	5.89%	$12.85
2027	$37,352,242	13.03%	$3,825,232	-8.82%	$11.60

(1) Based on projected full equalized valuations.
(2) Wisconsin Act 145 shifted approximately $14.9 million of operational property tax levy to State Aid funding beginning with th 2014-2015 budget. An additional $1.6 million was shifted in 2021-2022 and 2022-2023 for Property Tax Relief Aid.
(3) Fiscal years 2020-2025 represent actual amounts; 2026 is projected; and 2027 is proposed budget.

	General Fund	Special Revenue Aidable	Special Revenue Non-Aidable	Capital Projects Fund	Debt Service Fund	Enterprise Fund
Tax Levy	$ 3,442,763	$ 382,469	$ -	$ -	$ -	$ -
Other Budgeted Revenue	21,399,585	2,078,440	2,013,449	310,871	180,000	337,600
Subtotal	24,842,348	2,460,909	2,013,449	310,871	180,000	337,600
Budgeted Expenditures	26,977,946	2,460,909	2,135,148	5,169,424	-	608,815
Excess of Revenue over (under) Expenditures	(2,135,598)	-	(121,699)	(4,858,553)	180,000	(271,215)
Operating Transfers	-	-	-	-	-	-
Proceeds from Debt	-	-	-	4,900,000	-	-
Estimated Fund Balance at 7/1/26	20,390,807	675,000	177,617	1,514,227	4,997,741	525,141
Estimated Fund Balance at 6/30/27	**$ 18,255,209**	**$ 675,000**	**$ 55,918**	**$ 1,555,674**	**$ 5,177,741**	**$ 253,926**

Notice of Public Hearing: Property Tax and Expenditure Budget Summary – General Fund Fiscal Year 2026-2027

	2024-2025 Actual	2025-2026 Budget	2025-2026 Estimated(1)	2026-2027 Budget
Resources				
Revenues				
Local Government	$ 3,120,665	$ 3,018,387	$ 3,437,880	$ 3,442,763
State Aids	18,037,140	17,834,185	18,083,825	17,847,185
Program Fees	2,437,907	2,725,000	2,590,577	2,570,000
Material Fees	132,078	142,000	108,050	136,000
Other Student Fees	30,941	28,800	40,952	30,700
Institutional	899,731	965,000	746,225	815,700
Federal	0	0	0	0
Total Revenues	24,658,462	24,713,372	25,007,509	24,842,348
Transfers from Reserves and Designated Fund Balances (2)				
Designated for Operations	0	882,057	0	2,135,598
Total Transfers	0	882,057	0	2,135,598
Other Funding Sources (2)				
Proceeds from Debt	0	0	0	0
Residual Equity Transfers	0	0	0	0
Total Other Sources	0	0	0	0
Total Resources	**$ 24,658,462**	**$ 25,595,429**	**$ 25,007,509**	**$ 26,977,946**
Uses				
Expenditures				
Instruction	$ 10,239,132	$ 11,390,574	$ 10,423,568	$ 11,817,346
Instructional Resources	1,273,853	1,596,129	1,377,805	1,453,793
Student Services	2,677,191	2,852,470	3,083,967	3,068,538
General Institutional	6,941,616	7,639,652	7,260,947	8,366,234
Physical Plant	1,866,630	2,116,604	2,098,883	2,272,035
Auxiliary Services	0	0	0	0
Total Expenditures	22,998,422	25,595,429	24,245,170	26,977,946
Transfers to Reserves and Designated Fund Balance (3)				
Designated for Operations	1,660,040	0	762,339	0
Total Transfers	1,660,040	0	762,339	0
Total Uses	**$ 24,658,462**	**$ 25,595,429**	**$ 25,007,509**	**$ 26,977,946**
Beginning Fund Balance	$ 17,968,428	$ 19,628,468	$ 19,628,468	$ 20,390,807
Fund Balance - Transfers Out	-	-	-	-
Ending Fund Balance	$ 19,628,468	$ 19,628,468	$ 20,390,807	$ 18,255,209

The General Fund accounts for all financial activities except those required to be accounted for in another fund.

(1) 10 months actual and 2 months estimated.

(2) Represents decrease to balance.

(3) Represents increase to balance.

Combined Budget Summary
2026-2027 Budgetary Statement of Resource, Uses and Changes in Fund Balance

	2024-2025 Actual	2025-2026 Budget	2025-2026 Estimated(1)	2026-2027 Budget
Resources				
Revenue				
Local Government	$ 3,961,898	$ 3,989,645	$ 4,195,150	$ 3,825,232
State Aids	18,849,607	18,724,126	19,144,427	19,430,135
Program Fees	2,437,907	2,725,000	2,590,577	2,570,000
Material Fees	132,078	142,000	108,050	136,000
Other Student Fees	130,145	128,800	121,386	130,700
Institutional	1,836,455	2,105,000	1,671,575	1,868,300
Federal	2,043,970	2,258,191	2,400,904	2,184,810
Total Revenue	29,392,060	30,072,762	30,232,069	30,145,177
Transfers from Reserves and Designated Fund Balances (2)	0	4,052,562		2,406,813
Loan Proceeds	0	0	0	4,900,000
Other Funding Sources	0	0	2,251,962	0
Total Resources	**$ 29,392,060**	**$ 34,125,324**	**$ 32,484,031**	**$ 37,451,990**
Uses				
Expenditures				
Instructional	$ 11,734,401	$ 12,899,382	$ 12,104,414	$ 15,485,482
Instructional Resources	1,645,243	1,926,685	1,656,771	1,735,030
Student Services	4,787,204	5,361,696	5,353,705	5,481,892
General Institutional	8,129,190	9,463,981	9,018,500	10,166,088
Physical Plant	2,642,523	3,814,349	3,880,111	3,874,935
Auxiliary Services	355,755	489,731	470,530	608,815
Total Expenditures	29,294,316	33,955,824	32,484,031	37,352,242
Transfers to Reserves and Designated for Operations (3)	97,744	0	763,837	221,447
Repayment of Debt	0	0	0	0
Total Uses of Funds	**$ 29,392,060**	**$ 33,955,824**	**$ 33,247,868**	**$ 37,573,689**
Beginning Fund Balance	$ 30,595,287	$ 30,693,031	$ 30,693,031	$ 28,280,533
Ending Fund Balance	$ 30,693,031	$ 27,542,026	$ 28,280,533	$ 25,973,468

Expenditures by Fund

	2024-2025 Actual	2025-2026 Budget	2025-2026 Estimated(1)	2026-2027 Budget
General	$ 22,998,422	$ 25,595,429	$ 24,245,170	$ 26,977,946
Special Revenue Aidable	1,750,438	2,042,810	1,902,732	2,460,909
Special Revenue Non-Aidable	1,785,532	1,993,949	1,942,779	2,135,148
Capital Projects	1,988,169	3,465,905	3,558,031	5,169,424
Debt Service	416,000	408,000	408,000	0
Enterprise	355,755	449,731	427,319	608,815
Total Expenditures	**$ 29,294,316**	**$ 33,955,824**	**$ 32,484,031**	**$ 37,352,242**

(1) 10 months actual and 2 months estimated.
(2) Represents decrease to balance.
(3) Represents increase to balance.

General Fund
2026-2027 Budgetary Statement of Resource, Uses and Changes in Fund Balance

	2024-2025 Actual	2025-2026 Budget	2025-2026 Estimated(1)	2026-2027 Budget
Resources				
Revenues				
Local Government	$ 3,120,665	$ 3,018,387	$ 3,437,880	$ 3,442,763
State Aids	18,037,140	17,834,185	18,083,825	17,847,185
Program Fees	2,437,907	2,725,000	2,590,577	2,570,000
Material Fees	132,078	142,000	108,050	136,000
Other Student Fees	30,941	28,800	40,952	30,700
Institutional	899,731	965,000	746,225	815,700
Federal	0	0	0	0
Total Revenues	24,658,462	24,713,372	25,007,509	24,842,348
Transfers from Reserves and Designated Fund Balances (2)				
Designated for Operations	0	882,057	0	2,135,598
Total Transfers	0	882,057	0	2,135,598
Other Funding Sources (2)				
Proceeds from Debt	0	0	0	0
Residual Equity Transfers	0	0	0	0
Total Other Sources	0	0	0	0
Total Resources	**$ 24,658,462**	**$ 25,595,429**	**$ 25,007,509**	**$ 26,977,946**
Uses				
Expenditures				
Instruction	$ 10,239,132	$ 11,390,574	$ 10,423,568	$ 11,817,346
Instructional Resources	1,273,853	1,596,129	1,377,805	1,453,793
Student Services	2,677,191	2,852,470	3,083,967	3,068,538
General Institutional	6,941,616	7,639,652	7,260,947	8,366,234
Physical Plant	1,866,630	2,116,604	2,098,883	2,272,035
Auxiliary Services	0	0	0	0
Total Expenditures	22,998,422	25,595,429	24,245,170	26,977,946
Transfers to Reserves and Designated Fund Balance (3)				
Designated for Operations	1,660,040	0	762,339	0
Total Transfers	1,660,040	0	762,339	0
Total Uses	**$ 24,658,462**	**$ 25,595,429**	**$ 25,007,509**	**$ 26,977,946**
Beginning Fund Balance	$ 17,968,428	$ 19,628,468	$ 19,628,468	$ 20,390,807
Fund Balance - Transfers Out	-	-	-	-
Ending Fund Balance	$ 19,628,468	$ 19,628,468	$ 20,390,807	$ 18,255,209

The General Fund accounts for all financial activities except those required to be accounted for in another fund.
(1) 10 months actual and 2 months estimated.
(2) Represents decrease to balance.
(3) Represents increase to balance.

Special Revenue Aidable Funds
2026-2027 Budgetary Statement of Resource, Uses and Changes in Fund Balance

	2024-2025 Actual	2025-2026 Budget	2025-2026 Estimated(1)	2026-2027 Budget
Resources				
Revenues				
Local Government	$ 371,481	$ 528,527	$ 314,539	$ 382,469
State Aids	792,467	769,541	938,461	1,407,079
Institutional	219,521	400,000	336,200	400,000
Federal	366,969	344,742	517,290	271,361
Total Revenues	1,750,438	2,042,810	2,106,490	2,460,909
Transfers from Reserves and Designated Fund Balances (2)				
Designated for Operations	0	0	0	0
Total Transfers	0	0	0	0
Other Funding Sources (2)				
Residual Equity Transfers	0	0	0	0
Total Other Sources	0	0	0	0
Total Resources	**$ 1,750,438**	**$ 2,042,810**	**$ 2,106,490**	**$ 2,460,909**
Uses				
Expenditures				
Instruction	$ 1,096,716	$ 1,237,563	$ 1,287,173	$ 1,895,779
Instructional Resources	309,408	267,556	278,966	272,237
Student Services	324,481	515,277	326,959	272,206
General Institutional	19,833	22,414	9,634	20,687
Physical Plant	0	0	0	0
Auxiliary Services	0	0	0	0
Total Expenditures	1,750,438	2,042,810	1,902,732	2,460,909
Transfers to Reserves and Designated Fund Balance (3)				
Designated for Operations	0	0	0	0
Total Transfers	0	0	0	0
Total Uses	**$ 1,750,438**	**$ 2,042,810**	**$ 1,902,732**	**$ 2,460,909**
Beginning Fund Balance	$ 675,000	$ 675,000	$ 675,000	$ 675,000
Fund Balance Transfers Out	-	-	-	-
Ending Fund Balance	$ 675,000	$ 675,000	$ 675,000	$ 675,000

Special Revenue Funds are used to account for financial activities of specific revenue sources like federal and state grants and contracts for services.

(1) 10 months actual and 2 months estimated.

(2) Represents decrease to balance.

(3) Represents increase to balance.

Special Revenue Non-Aidable Funds
2026-2027 Budgetary Statement of Resource, Uses and Changes in Fund Balance

	2024-2025 Actual	2025-2026 Budget	2025-2026 Estimated(1)	2026-2027 Budget
Resources				
Revenues				
Local Government	$ 34,327	$ 0	$ 0	$ 0
Other Student Fees	99,204	100,000	80,434	100,000
Institutional	0	0	0	0
Federal	1,677,001	1,913,449	1,883,614	1,913,449
Total Revenues	1,810,532	2,013,449	1,964,048	2,013,449
Transfers from Reserves and Designated Fund Balances (2)				
Reserve For Student Activities	0	0	0	121,699
Total Transfers	0	0	0	121,699
Total Resources	**$ 1,810,532**	**$ 2,013,449**	**$ 1,964,048**	**$ 2,135,148**
Uses				
Expenditures				
Student Services	$ 1,785,532	$ 1,993,949	$ 1,942,779	$ 2,135,148
Total Expenditures	1,785,532	1,993,949	1,942,779	2,135,148
Transfers to Reserves and Designated Fund Balance (3)				
Designated for Operations	25,000	19,500	21,269	0
Total Transfers	25,000	19,500	21,269	0
Other Funding Sources				
Residual Equity Transfer	0	0	0	0
Total Other Sources	0	0	0	0
Total Uses	**$ 1,810,532**	**$ 2,013,449**	**$ 1,964,048**	**$ 2,135,148**
Beginning Fund Balance	$ 131,348	$ 156,348	$ 156,348	$ 177,617
Ending Fund Balance	$ 156,348	$ 175,848	$ 177,617	$ 55,918

Special Revenue Non-Aidable Funds are used to account for assets held by district in a trustee capacity, or as an agent for individuals, private organizations, other governmental units or other funds.

(1) 10 months actual and 2 months estimated.

(2) Represents decrease to balance.

(3) Represents increase to balance.

Capital Projects Fund
2026-2027 Budgetary Statement of Resource, Uses and Changes in Fund Balance

	2024-2025 Actual	2025-2026 Budget	2025-2026 Estimated(1)	2026-2027 Budget
Resources				
Revenues				
Local Government	$ 0	$ 0	$ 0	$ 0
State Aids	20,000	120,400	122,141	175,871
Institutional	238,153	175,000	173,111	135,000
Federal	0	0	0	0
Total Revenues	258,153	295,400	295,252	310,871
Transfers from Reserves and Designated Fund Balances (2)				
Reserve For Capital Projects	0	3,170,505	3,219,557	
Total Transfers	0	3,170,505	3,219,557	0
Other Funding Sources (2)				
Proceeds from Debt	0	0	0	4,900,000
Total Other Sources	0	0	0	4,900,000
Total Resources	**$ 258,153**	**$ 3,465,905**	**$ 3,514,809**	**$ 5,210,871**
Uses				
Expenditures				
Instruction	$ 398,553	$ 271,245	$ 393,673	$ 1,772,357
Instructional Resources	61,982	63,000	0	9,000
Student Services	0	0	0	6,000
General Institutional	1,167,741	1,801,915	1,747,919	1,779,167
Physical Plant	359,893	1,289,745	1,373,228	1,602,900
Auxiliary Services	0	40,000	43,211	0
Total Expenditures	1,988,169	3,465,905	3,558,031	5,169,424
Transfers to Reserves and Designated Fund Balance (3)				
Reserve for Capital Projects	(1,730,016)	0	(43,222)	41,447
Total Transfers	(1,730,016)	0	(43,222)	41,447
Total Uses	**$ 258,153**	**$ 3,465,905**	**$ 3,514,809**	**$ 5,210,871**
Beginning Fund Balance	$ 6,463,800	$ 4,733,784	$ 4,733,784	$ 1,514,227
Fund Balance Transfers In		-	-	-
Ending Fund Balance	$ 4,733,784	$ 1,563,279	$ 1,514,227	$ 1,514,227

Capital Projects Funds are used to account for financial resources and related financial activity for the acquisition and improvement of sites, and for the acquisition, construction, equipping and renovation of buildings.

(1) 10 months actual and 2 months estimated.

(2) Represents decrease to balance.

(3) Represents increase to balance.

Debt Service Fund
2026-2027 Budgetary Statement of Resource, Uses and Changes in Fund Balance

	2024-2025 Actual	2025-2026 Budget	2025-2026 Estimated(1)	2026-2027 Budget
Resources				
Revenues				
Local Government	$ 416,000	$ 408,000	$ 408,000	$ -
Institutional	223,508	150,000	122,667	180,000
Total Revenues	639,508	558,000	530,667	180,000
Transfers from Reserves and Designated Fund Balances (2)				
Reserve for Debt Repayment	0	0	0	0
Total Transfers	0	0	0	0
Other funding Sources (2)				
Proceeds from Debt	0	0	0	0
Total Other Sources	0	0	0	0
Total Resources	**$ 639,508**	**$ 558,000**	**$ 530,667**	**$ 180,000**
Uses				
Expenditures				
Physical Plant	$ 416,000	$ 408,000	$ 408,000	$ -
Total Expenditures	416,000	408,000	408,000	0
Transfers to Reserves and Designated Fund Balance (3)				
Reserve for Debt Repayment	223,508	150,000	122,667	180,000
Repayment of Debt	0	0	0	0
Total Transfers	223,508	150,000	122,667	180,000
Total Uses	**$ 639,508**	**$ 558,000**	**$ 530,667**	**$ 180,000**
Beginning Fund Balance	$ 4,651,566	$ 4,875,074	$ 4,875,074	$ 4,997,741
Ending Fund Balance	$ 4,875,074	$ 4,875,074	$ 4,997,741	$ 5,177,741

Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt and long term lease purchase principal and interest.
(1) 10 months actual and 2 months estimated.
(2) Represents decrease to balance.
(3) Represents increase to balance.

Enterprise Funds
2026-2027 Budgetary Statement of Resource, Uses and Changes in Fund Balance

	2024-2025 Actual	2025-2026 Budget	2025-2026 Estimated(1)	2026-2027 Budget
Resources				
Revenues				
Local Government	$ 19,425	$ 34,731	$ 34,731	$ 0
Institutional	255,542	415,000	293,372	337,600
Federal	0	0	0	0
Total Revenues	274,967	449,731	328,103	337,600
Transfers from Fund Balance				
Retained Earnings (2)	-	-	-	-
Total Transfers	-	-	-	-
Total Resources	**$ 274,967**	**$ 449,731**	**$ 328,103**	**$ 337,600**
Uses				
Expenditures				
Auxiliary Services	$ 355,755	$ 449,731	$ 427,319	$ 608,815
Total Expenditures	355,755	449,731	427,319	608,815
Transfers to Fund Balance				
Retained Earnings (3)	(80,788)	-	(99,216)	(271,215)
Total Transfers	(80,788)	-	(99,216)	(271,215)
Total Uses	**$ 274,967**	**$ 449,731**	**$ 328,103**	**$ 337,600**
Beginning Fund Balance	$ 705,145	$ 624,357	$ 624,357	$ 525,141
Ending Fund Balance	$ 624,357	$ 624,357	$ 525,141	$ 253,926

Enterprise Funds are used to account for operations where the costs of providing goods and services to the student body, faculty, and staff, or the general public are financed primarily through user fees.

(1) 10 months actual and 2 months estimated.

(2) Represents decrease to balance.

(3) Represents increase to balance.

Pro-Forma Balance Sheet
June 30, 2026

	Governmental Fund Groups					Proprietary	Account Groups	TOTAL
Assets:	General	Special Revenue Aidable	Special Revenue Non-Aidable	Capital Projects	Debt Service	Enterprise	Fixed Assets	Memorandum Only
Cash & Investments	$ 19,365,807	$ 500,000	$ 192,617	$ 814,227	$ 4,997,741	$ 350,141	$ 0	$ 26,220,533
Receivables	1,800,000	200,000	0	0	0	10,000	0	2,010,000
Due From Other Funds	0	0	0	0	0	0	0	0
Inventories	25,000	0	0	0	0	100,000	0	125,000
Prepaid Expenses	150,000	0	0	700,000	0	0	0	850,000
Fixed Assets	0	0	0	0	0	75,000	33,000,000	33,075,000
Available Debt Service	0	0	0	0	0	0	0	0
Amt Provided Long-Term Debt	0	0	0	0	0	0	0	0
Total Assets	**$21,340,807**	**$700,000**	**$192,617**	**$1,514,227**	**$4,997,741**	**$535,141**	**$33,000,000**	**$62,280,533**
Liabilities:								
Accounts Payable	300,000	0	0	0	0	10,000	0	310,000
Other Current Liabilities	0	25,000	15,000	0	0	0	0	40,000
Employment Related Payables	650,000	0	0	0	0	0	0	650,000
Due To Other Funds	0	0	0	0	0	0	0	0
Deferred Revenues	0	0	0	0	0	0	0	0
General Long-Term Debt	0	0	0	0	0	0	0	0
Total Liabilities	**$950,000**	**$25,000**	**$15,000**	**$0**	**$0**	**$10,000**	**$0**	**$1,000,000**
Fund Equity:								
Investment in Fixed Assets	0	0	0	0	0	0	33,000,000	33,000,000
Retained Earnings	0	0	0	0	0	525,141	0	525,141
Fund Balance:								
Reserve for Prepaid Items	150,000	0	0	0	0	0	0	150,000
Reserve for Student Organizations	0	0	177,617	0	0	0	0	177,617
Reserve for Non-Liquid Assets	15,000	0	0	0	0	0	0	15,000
Reserve for Capital Projects	0	0	0	1,514,227	0	0	0	1,514,227
Reserve for Debt Service	0	0	0	0	4,997,741	0	0	4,997,741
Reserve for Post Employment Benefit	7,500,000	0	0	0	0	0	0	7,500,000
Unreserved:								
Designated for State Aid Fluctuation	150,000	0	0	0	0	0	0	150,000
Designated for Operations	6,061,293	675,000	0	0	0	0	0	6,736,293
Designated for Subsequent Years	6,514,514	0	0	0	0	0	0	6,514,514
Total Fund Equity	**$20,390,807**	**$675,000**	**$177,617**	**$1,514,227**	**$4,997,741**	**$525,141**	**$33,000,000**	**$61,280,533**
Total Liabilities and Fund Equity	**$21,340,807**	**$700,000**	**$192,617**	**$1,514,227**	**$4,997,741**	**$535,141**	**$33,000,000**	**$62,280,533**

Based on estimates from April 2026

Schedule of Long-Term Obligations

The District does not have any outstanding Long-Term Obligations as of June 30, 2026. There will be no payments made in the 2026-2027 year.

Future Financing

A proposal will be presented to the Board of Trustees at the June 2026 meeting for the approval of the issuance of $4,900,000 in general obligation debt for the period 2026-2027 to finance improvements of the District facilities and capital equipment acquisitions during the next year.

History of Debt Administration

The District has never issued any obligations to avoid default, nor has the District ever defaulted on the payment of its obligations.

Legal Debt Limitations

The District has taxing power and may incur indebtedness for certain purposes specified by Section 67.03(1), Wisconsin Statutes in an aggregate amount not exceeding five percent (5%) of the equalized value of taxable property within the district as last determined by the State of Wisconsin Department of Revenue. In general, such indebtedness may be in the form of bonds and promissory notes for various public purposes. Pursuant to Section 67.03(9), Wisconsin Statutes, any vocational, technical and adult education district may incur bonded indebtedness for the purpose of purchasing school sites and the construction and equipping of school buildings in an amount not to exceed two percent (2%) of the value of its taxable property.

The District is required by constitution and statute to provide for the payment of its debt by the levy of direct, irrepealable taxes sufficient to pay the principal of and interest on the debt.

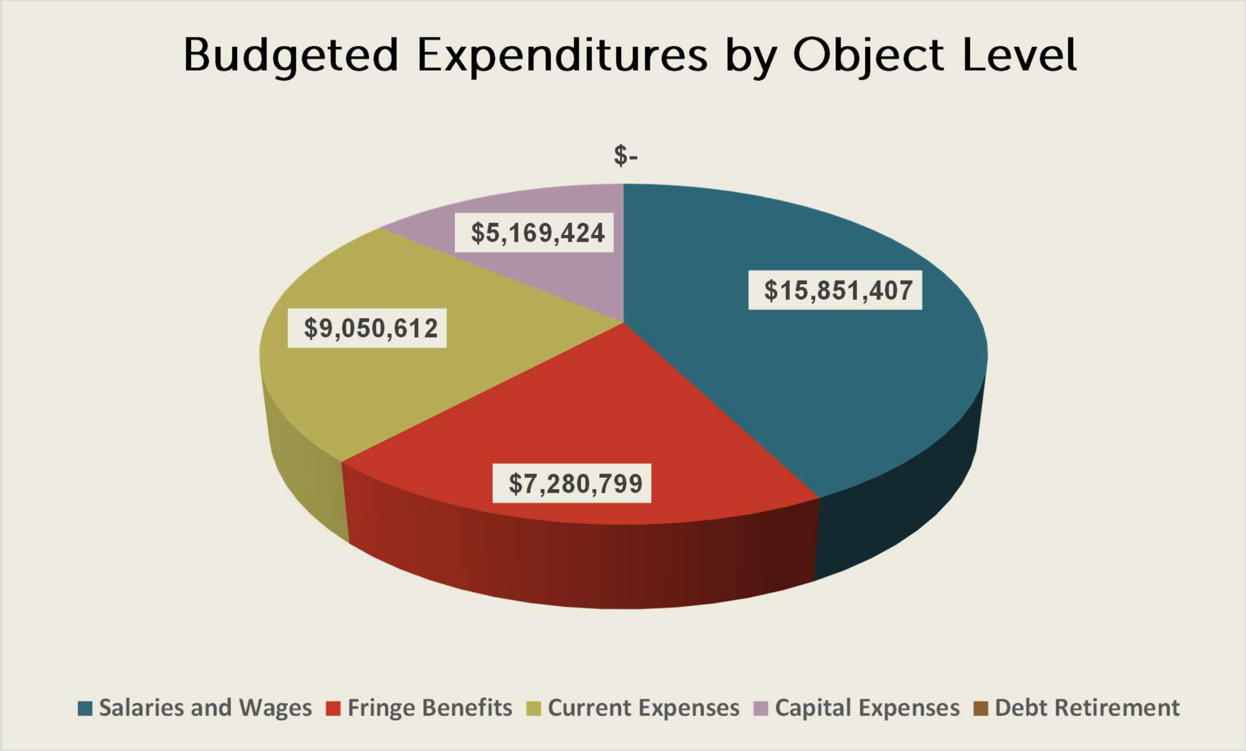
Unused Debt Margin

Equalized Value of Property in the District for 2026		$ 32,638,385,018
Net G.O. Debt Outstanding as of 6/30/26		$ 0
	5%	2%
Legal Debt Limit	$ 1,631,919,251	$ 652,767,700
Percent of Debt Limit Remaining	**100%**	**100%**

Budgeted Expenditures by Object Level (All Funds) 2026-2027

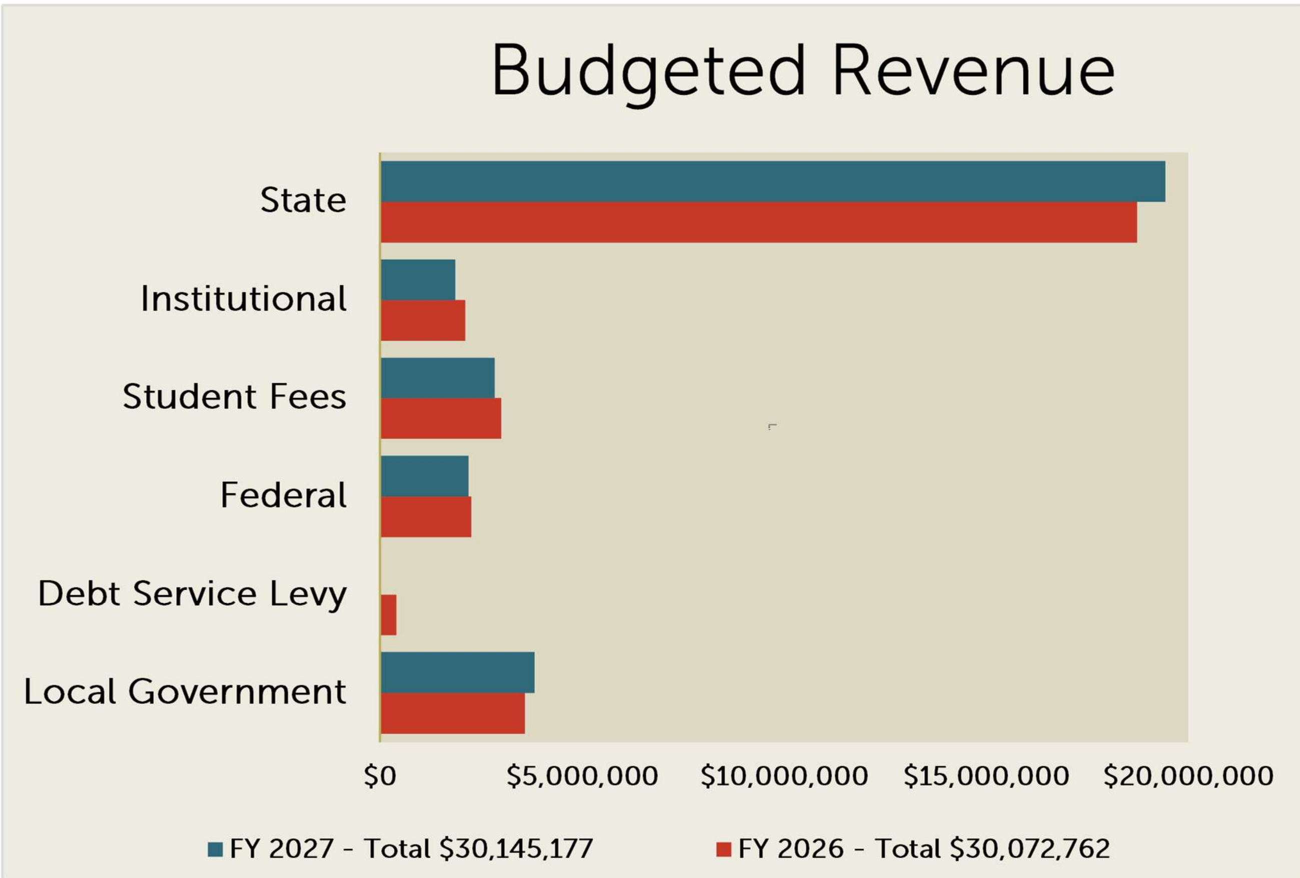
Personnel Services		
Salaries and Wages	$	15,851,407
Fringe Benefits		7,280,799
Current Expenses		9,050,612
Capital Expenses		5,169,424
Total Budgeted Expenditures	**$**	**37,352,242**

Includes General Fund, Special Revenue Aidable Fund, Capital Projects Funds, and Debt Service Funds only (Excludes Enterprise Funds and Special Revenue Non-Aidable Fund).

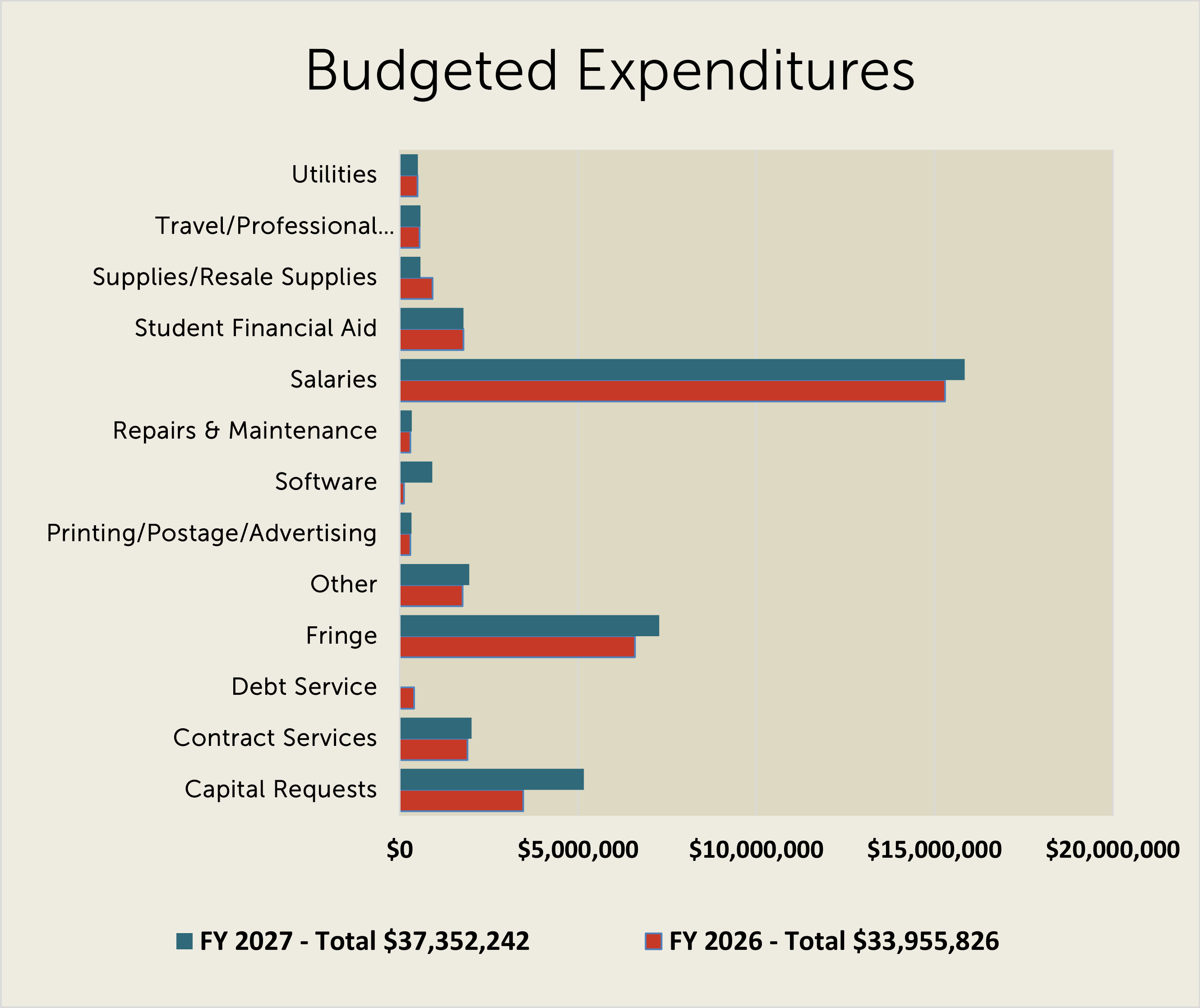


SECTION 3 - SUPPLEMENTAL DATA

Total Budgeted Revenue
Comparison of 2026-2027



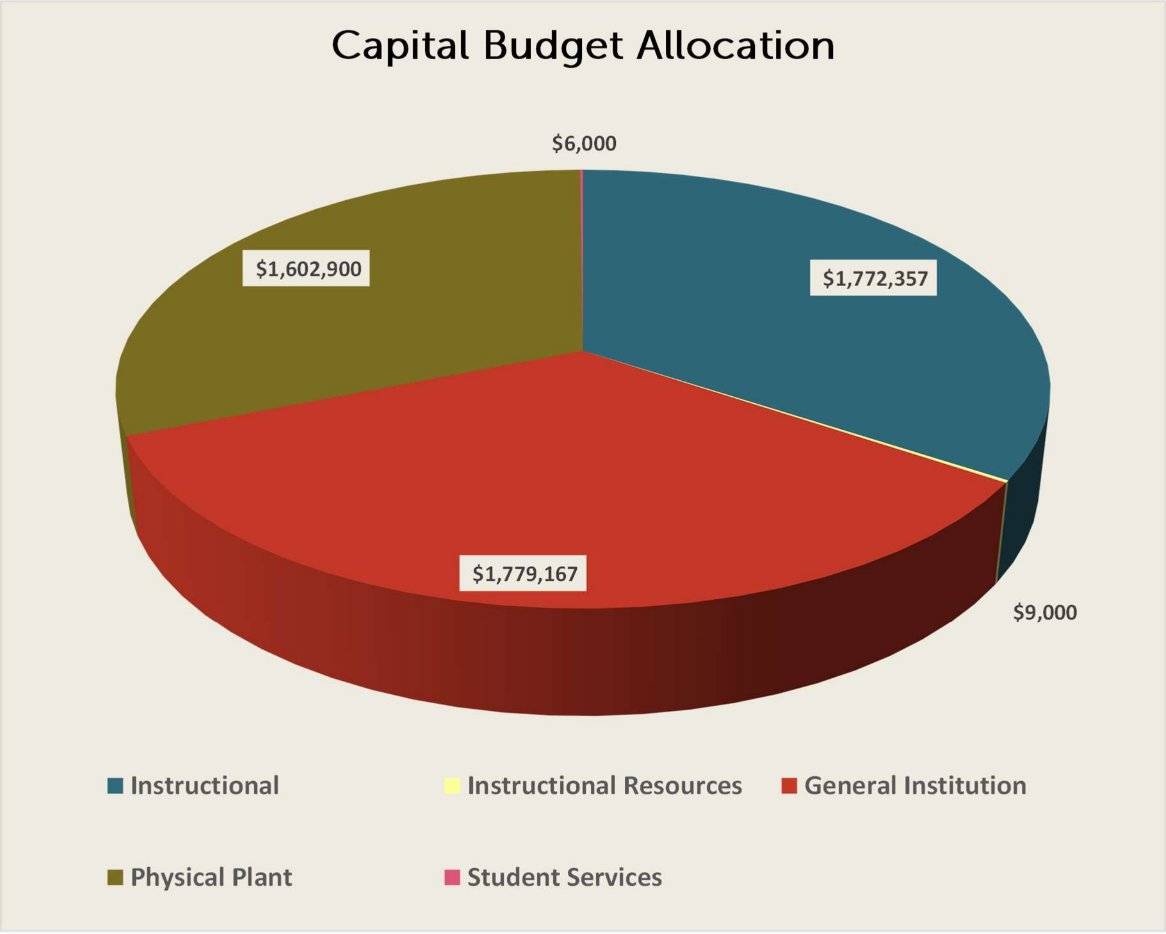
Total Budgeted Expenditures Comparison of 2026-2027



Capital Budget Allocation
2026-2027

Instructional	$	1,772,357
Instructional Resources		9,000
General Institution		1,779,167
Physical Plant		1,602,900
Student Services		6,000
Total Budgeted Capital Expenditures	**$**	**5,169,424**

Includes General Fund, Special Revenue Aidable Fund, Capital Projects Funds, and Debt Service Funds only (Excludes Enterprise Funds and Special Revenue Non-Aidable Fund).



2025-2026 Full Equalized Valuation of Nicolet District Including Tax Levy for Each Municipality

Total Levy Amount $ 4,195,441

CoMun Code	Tax Dist #	TVC Type	Municipal Name	Total Equalized	Percent Apportionment	Total Taxes Levied
21002	0578	T	Alvin	71,025,900	0.217614628	9,129.89
21004	0579	T	Argonne	65,372,400	0.200292998	8,403.17
21006	0580	T	Armstrong Creek	71,894,700	0.220276524	9,241.57
21008	0581	T	Blackwell	48,161,500	0.147560916	6,190.83
21010	0582	T	Caswell	18,060,500	0.055335152	2,321.55
21012	0583	T	Crandon	97,476,700	0.298656628	12,529.96
21014	0584	T	Freedom	148,912,400	0.456249290	19,141.67
21016	0585	T	Hiles	269,731,100	0.826422937	34,672.09
21018	0586	T	Laona	201,157,100	0.616320629	25,857.37
21020	0587	T	Lincoln	366,670,500	1.123433340	47,132.98
21022	0588	T	Nashville	400,870,400	1.228217630	51,529.15
21024	0589	T	Popple River	20,906,100	0.064053721	2,687.34
21026	0590	T	Ross	23,741,400	0.072740731	3,051.79
21028	0591	T	Wabeno	147,421,900	0.451682581	18,950.08
21211	0592	C	Crandon	185,840,300	0.569391837	23,888.50
				Forest County		**$ 274,727.94**
26012	0724	T	Mercer	834,251,900	2.556045280	107,237.37
26020	0728	T	Sherman	194,900,100	0.597149951	25,053.07
				Iron County		**$ 132,290.44**
34004	0894	T	Ainsworth	141,940,200	0.434887326	18,245.44
34008	0896	T	Elcho	506,543,200	1.551986100	65,112.66
34014	0899	T	Neva	21,259,410	0.065136219	2,732.75
34018	0901	T	Parrish	23,233,600	0.071184895	2,986.52
34020	0902	T	Peck	4,526,580	0.013868885	581.86
34030	0907	T	Upham	346,263,769	1.060909630	44,509.84
				Langlade County		**$ 134,169.07**
35002	0913	T	Birch	253,312	0.000776117	32.56
35004	0914	T	Bradley	785,442,900	2.406500500	100,963.31
35010	0917	T	Harrison	304,692,875	0.933541518	39,166.18
35012	0918	T	King	311,121,900	0.953239261	39,992.59
35018	0921	T	Rock Falls	26,334,572	0.080685892	3,385.13
35026	0925	T	Skanawan	93,589,600	0.286747031	12,030.30
35028	0926	T	Somo	34,034,100	0.104276299	4,374.85
35030	0927	T	Tomahawk	125,879,200	0.385678397	16,180.91
35032	0928	T	Wilson	128,305,600	0.393112588	16,492.81
35286	0930	C	Tomahawk	342,080,500	1.048092610	43,972.11
				Lincoln County		**$ 276,590.75**

2025-2026 Full Equalized Valuation of Nicolet District Including Tax Levy for Each Municipality

CoMun Code	Tax Dist #	TVC Type	Municipal Name	Total Equalized	Percent Apportionment	Total Taxes Levied
43002	1156	T	Cassian	432,354,700	1.324681660	55,576.24
43004	1157	T	Crescent	444,896,300	1.363107580	57,188.37
43006	1158	T	Enterprise	164,439,000	0.503820884	21,137.51
43008	1159	T	Hazelhurst	650,805,800	1.993988980	83,656.63
43010	1160	T	Lake Tomahawk	440,996,900	1.351160300	56,687.13
43012	1161	T	Little Rice	137,089,500	0.420025378	17,621.92
43014	1162	T	Lynne	64,419,800	0.197374349	8,280.72
43016	1163	T	Minocqua	3,410,310,500	10.448772200	438,372.07
43018	1164	T	Monico	51,385,600	0.157439162	6,605.27
43020	1165	T	Newbold	853,439,100	2.614832500	109,703.75
43022	1166	T	Nokomis	567,423,500	1.738515860	72,938.41
43024	1167	T	Pelican	504,369,100	1.545324930	64,833.20
43026	1168	T	Piehl	26,346,200	0.080721518	3,386.62
43028	1169	T	Pine Lake	526,800,500	1.614051980	67,716.60
43030	1170	T	Schoepke	231,049,400	0.707906963	29,699.82
43032	1171	T	Stella	144,253,300	0.441974381	18,542.77
43034	1172	T	Sugar Camp	723,607,400	2.217044130	93,014.78
43036	1173	T	Three Lakes	1,936,081,700	5.931916360	248,870.05
43038	1174	T	Woodboro	309,398,000	0.947957443	39,771.00
43040	1175	T	Woodruff	702,767,000	2.153191710	90,335.89
43276	1176	C	Rhinelander	872,324,800	2.672695970	112,131.38
				Oneida County		**$ 1,696,070.13**
63002	1715	T	Arbor Vitae	994,219,100	3.046165120	127,800.06
63004	1716	T	Boulder Junction	873,375,800	2.675916100	112,266.48
63006	1717	T	Cloverland	520,346,300	1.594277110	66,886.96
63008	1718	T	Conover	688,583,300	2.109734600	88,512.67
63010	1719	T	Lac Du Flambeau	1,617,163,700	4.954790810	207,875.33
63012	1720	T	Land O Lakes	772,420,800	2.366602390	99,289.41
63014	1721	T	Lincoln	1,177,381,800	3.607353120	151,344.37
63016	1722	T	Manitowish Waters	1,079,511,400	3.307490240	138,763.80
63018	1723	T	Phelps	816,338,800	2.501161740	104,934.77
63020	1724	T	Plum Lake	506,492,900	1.551831990	65,106.20
63022	1725	T	Presque Isle	892,957,200	2.735911100	114,783.54
63024	1726	T	Saint Germain	1,168,709,700	3.580782870	150,229.63
63026	1727	T	Washington	1,133,454,100	3.472764050	145,697.77
63028	1728	T	Winchester	552,812,100	1.693748330	71,060.21
63221	1729	C	Eagle River	288,163,700	0.882898158	37,041.47
				Vilas County		**$ 1,681,592.67**

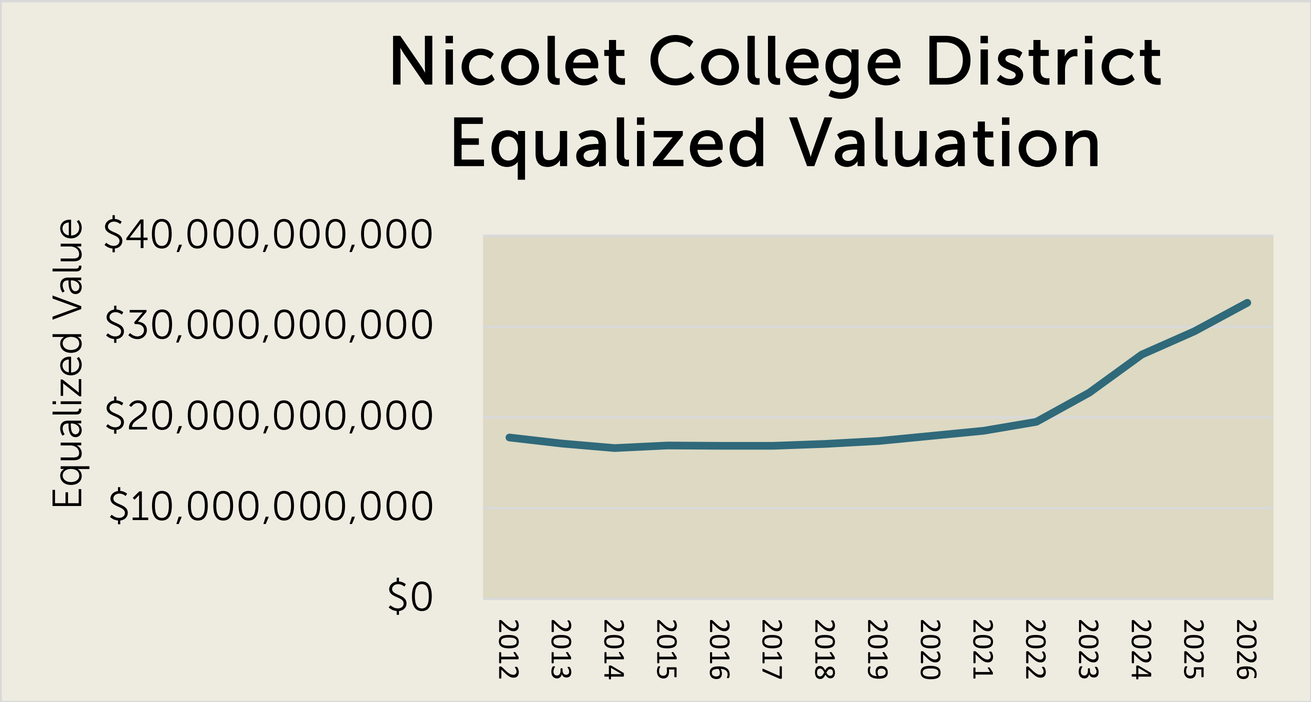
Total Number of Taxation Districts - 69

Nicolet College District Total Taxes Levied **$ 4,195,441.00**

Chart of Equalized Valuation for Nicolet District

2012-2027

Year	Equalized Value	Inc/Dec
2012	$17,797,692,813	-3.4%
2013	$17,129,584,429	-3.8%
2014	$16,596,215,001	-3.1%
2015	$16,886,262,849	1.7%
2016	$16,847,431,047	-0.2%
2017	$16,846,197,901	0.0%
2018	$17,064,946,529	1.3%
2019	$17,398,278,141	2.0%
2020	$17,981,673,296	3.4%
2021	$18,522,099,995	3.0%
2022	$19,500,432,166	5.3%
2023	$22,724,029,828	16.5%
2024	$26,908,023,905	18.4%
2025	$29,474,281,727	9.5%
2026	$32,638,385,018	10.7%
2027 Projected	$32,964,768,868	1.0%



College 2025 Graduate Profile

During 2024-25, Nicolet College awarded 457 credentials to 409 students.

State-recognized degrees and diplomas	375
Associate Degrees	30
Associate of Applied Science Degrees	70
Technical Diplomas	259
Apprenticeships	16
Local Certificates	82

2024-25 Graduate Follow-up Survey

Graduates of state recognized degrees and diplomas received follow-up surveys; 130 responded.

Graduates in the Labor force were employed	95%
Graduates not employed who are continuing their education	94%
Graduates employed in their field of training	64%
Graduates employed in the Nicolet district	52%
Median annual salary of graduates working in a related field	$62,395.00

2025 Enrollments

Students working toward a post secondary credential (unduplicated count):		2,120
Full-time:	8%	163
Part-time:	92%	1,957

Enrollments by Category (duplicated count)	
Adult Basic Education	573
Adult Vocational, Professional Development, and Continuing Education	1,821
Applied Associate Degrees	1,615
Liberal Arts and University Transfer	520
Technical Diplomas	478

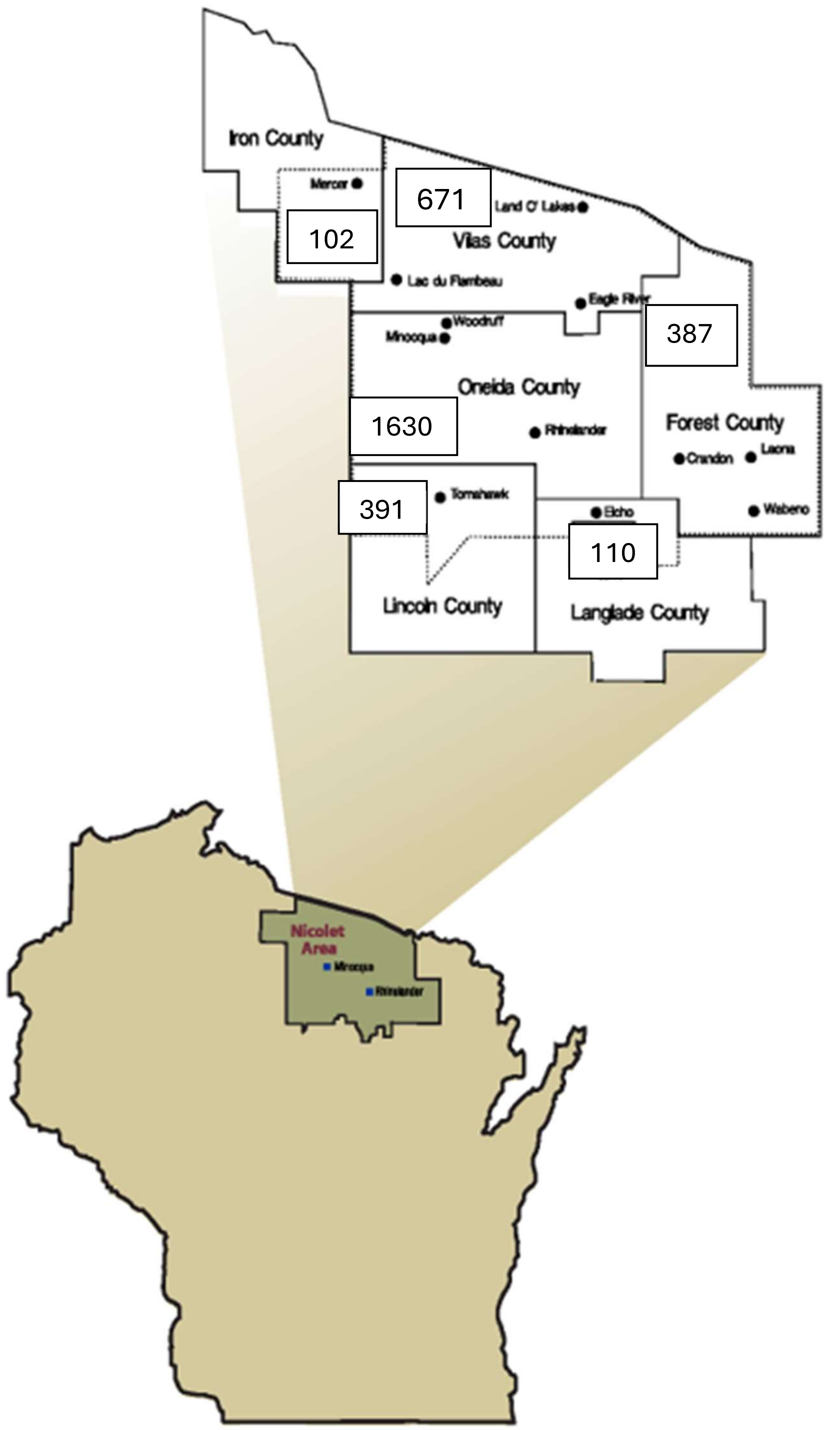
Student Enrollment by County
Credit and Non-Credit

Student enrollment from the six counties within the Nicolet College District for 2025.

Forest	387
Iron	102
Langelade	110
Lincoln	391
Oneida	1630
Vilas	671

Other Enrollments:

Out of State	119
Out of District	793

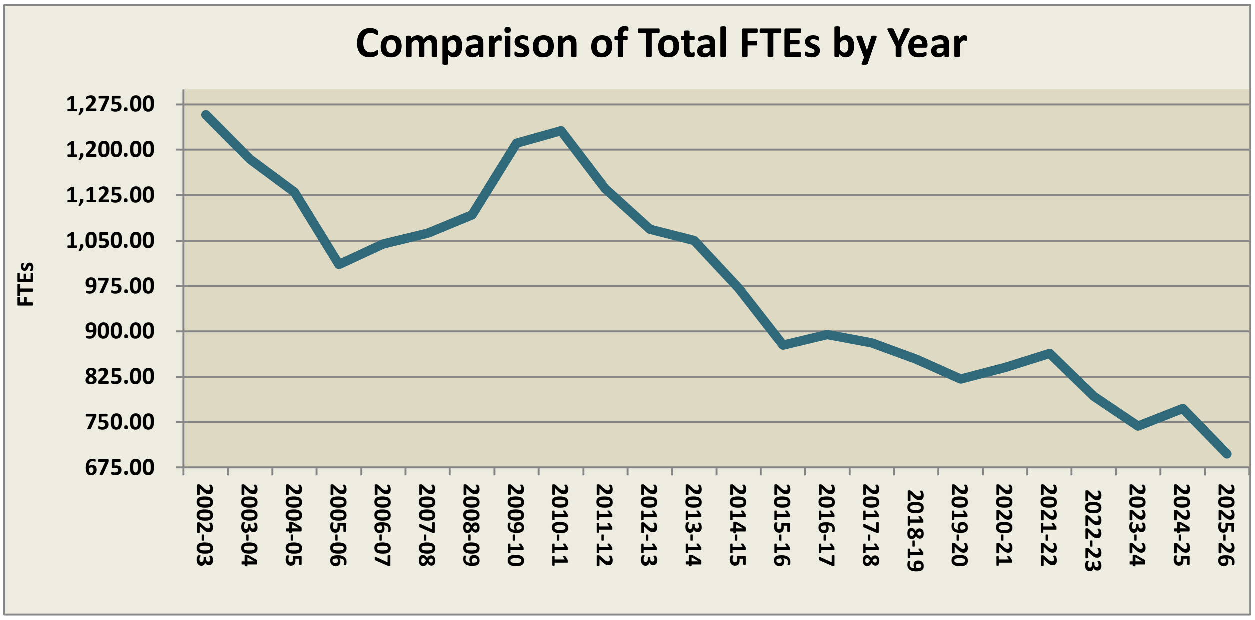


Full-Time Equivalent (FTE) Students by Type of Instruction for Fiscal Years 2003-2026

YEAR	COLLEGIATE TRANSFER	ASSOCIATE DEGREE	VOCATIONAL	ADULT VOCATIONAL	COMMUNITY	TOTAL
2002-03	310.86	564.49	255.88	88.83	37.93	**1,257.99**
2003-04	283.32	558.26	222.90	86.60	33.42	**1,184.50**
2004-05	288.83	505.51	230.16	77.23	28.64	**1,130.37**
2005-06	263.00	425.49	205.33	84.20	32.66	**1,010.68**
2006-07	273.29	451.09	200.85	80.22	38.40	**1,043.85**
2007-08	273.43	463.73	219.60	71.28	34.25	**1,062.29**
2008-09	301.03	444.60	247.06	68.56	31.32	**1,092.57**
2009-10	300.53	499.39	296.98	83.97	30.02	**1,210.89**
2010-11	317.83	556.93	258.85	69.88	27.90	**1,231.39**
2011-12	292.96	520.72	237.30	50.40	34.21	**1,135.59**
2012-13	259.90	501.70	227.53	44.90	34.81	**1,068.84**
2013-14	238.66	523.39	206.39	42.88	38.49	**1,049.81**
2014-15	243.80	461.30	185.00	49.82	31.40	**971.32**
2015-16	206.93	453.46	137.70	47.78	31.03	**876.90**
2016-17	219.10	451.53	152.42	48.19	23.74	**894.98**
2017-18	225.90	436.09	151.70	44.69	22.77	**881.15**
2018-19	211.20	425.93	169.61	31.21	15.69	**853.64**
2019-20	194.13	394.77	189.86	29.75	12.45	**820.96**
2020-21	216.16	377.56	219.77	26.92	-	**840.41**
2021-22	238.40	356.96	241.96	26.06	-	**863.38**
2022-23	180.73	334.70	240.89	36.24	-	**792.56**
2023-24	149.40	317.27	248.61	28.20	0.18	**743.66**
2024-25	133.63	384.20	228.33	26.60	-	**772.76**
2025-26*	129.93	355.28	189.90	21.93	0.53	**697.57**

***Estimated**

One FTE = 30 credit hours of instruction



2026-2027 Academic Programs

Associate Degrees

20-800-1	Liberal Arts - Associate of Arts
20-800-2	Liberal Arts - Associate of Science

Associate of Applied Science Degrees

10-101-1	Accounting
10-102-3	Business Management
10-106-9	Office Management
10-152-4	IT - Web Software Developer
10-154-3	IT - Computer Support Specialist
10-307-1	Early Childhood Education
10-316-1	Culinary Arts
10-317-1	Culinary Management
10-462-1	Industrial Mechanical Technician
10-499-5	Technical Studies - Journey Worker
10-504-5	Criminal Justice Studies
10-504-8	Criminal Justice Correctional Officer
10-520-3	Human Services Associate
10-526-1*	Radiography (LTC)
10-543-1	Nursing - Associate Degree
10-550-1	Substance Use Disorder Counseling
10-620-1	Electromechanical Technology
10-825-1	Individualized Technical Studies

Technical Diplomas

30-101-3	Bookkeeper
30-104-8	Marketing - Digital Marketing Promotions
30-196-6	Leadership Essentials
30-106-3	Receptionist
30-150-4	IT - Network Technician
30-151-1	Cybersecurity
30-154-6	IT - User Support Technician
30-307-7	Early Childhood Education Preschool
30-442-2	Welding/Maintenance & Fabrication
30-462-2	Mechanical Maintenance
30-504-2	Criminal Justice Law Enforcement 720 Academy
30-504-3	Corrections Specialist
30-510-5	Medication Assistant
30-513-1	Phlebotomy Technician
30-531-3	Emergency Medical Technician
30-531-6	Advanced EMT
30-543-1	Nursing Assistant
31-101-1	Accounting Assistant

Technical Diplomas (Continued)

31-106-1	Office Assistant
31-307-1	Child Care Services
31-316-1	Culinary Assistant
31-404-2	Automotive Service Technician
31-442-1	Welding
31-457-2	Metal Fabrication
31-462-2	Industrial Maintenance Mechanic
31-472-2	Field Service Technician
31-502-1	Cosmetology
31-509-1	Medical Assistant
31-620-2	Industrial Electronics Technician
32-404-2	Automotive Technician

Technical Certificates

40-102-5	Tribal Business Management
40-307-1	Family Child Care
40-307-2	Autism Spectrum Disorder
40-307-3	Child Care Basics
40-307-9	Infant Toddler
40-316-0	Culinary Career Essentials
40-316-1	Baking
40-316-2	Catering
40-316-4	Kitchen Assistant
40-316-6	Kitchen Management
40-442-2	Gas Metal Arc Welding
40-442-4	Shielded Metal Arc Welding
40-462-2	Forestry Equipment Maintenance
40-513-2	Phlebotomy Certificate
40-801-2	Professional Communication
40-809-1	Green Scholar
40-809-2	Indigenous Ways of Knowing
40-890-2	Professional Development

Apprenticeships

50-307-1	Early Childhood Educator Apprentice
50-410-1	Carpentry Apprentice
50-427-5	Plumbing Apprentice
50-447-9	Heavy Equipment Operator Apprentice
50-451-3	Broadband Service Technician Apprentice

WTCS Pathway Certificates

61-543-1	Foundations of Health

Glossary of Terms

Accreditation - The assurance offered by recognized agencies that a college or program is of sufficient quality to rate its approval.

Assessed Valuation - The valuation set upon real estate or other property by the state through the Wisconsin Department of Revenue. This valuation is multiplied by the tax rates set annually by the board to determine taxes due. Assessed value may be different than market value.

Auxiliary Services - The expenditure function used to record costs for all activities of a commercial enterprise or of a proprietary nature, such as the bookstore, events, and vending services

Budget - A plan of financial operation representing an estimate of proposed expenditures for a given period and the proposed means of financing them.

Capital Outlay - An appropriation and expenditure category for government assets with a value of $5,000 or more and a useful economic lifetime of more than one year.

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

Debt Proceeds - Amounts received from the issuance of general obligation promissory notes.

Debt Service - Expenditures for the retirement of debt, as well as the interest payment on that debt.

Equalized Valuation - The full value of the taxable property in the Nicolet district, as determined by the Wisconsin Department of Revenue. Full value less the value of tax incremental financial districts (TIF) is used for allocation of tax levy to municipalities in a taxing district.

Financial Accounting Manual (FAM) - Accounting regulations which technical colleges within the State of Wisconsin must follow

Fiscal Year - A twelve-month period to which the annual operating budget applies and, at the end of which, a governmental unit determines its financial position and the results of its operations. Nicolet College uses a July 1st to June 30th fiscal year.

Full-time Equivalent (FTE) - A student taking at least 15 credits each semester or 30 credits per year. When total credits taken by all students are divided by 30, the calculation produces a universal, comparable measure of enrollment that is used to assess productivity of different institutions.

Function - A group of related activities aimed at accomplishing a major service/activity for which a governmental unit is responsible, such as instruction or student services.

General Fund - The primary operating fund of the district that reflects all financial activity not required to be accounted for in another fund.

Government Fund Types - The total of the general, special revenue, capital projects, and debt service funds.

General Obligation Debt - Long-term debt for facility upgrade and capital equipment backed by the full faith and credit of the district.

Levy - The total amount of taxes or special assessments imposed by a government unit.

Mill Rate - Tax rate in mills ($.001) per dollar of valuation. Mill rates are usually expressed in mills per $1,000 of valuation. Nicolet has two components in its mill rate: Operation and Debt Service

Operating Funds - The general and special revenue funds combined.

Operational Expenditures - Salaries, fringe benefits, materials, supplies, services, and other expenditures related to district operations

Revenue - All funds that the district receives, including tax payments, fees for specific services, receipts from other governmental units, and interest income.

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.

Tuition and Fees - Revenue generated from charges to students. The Wisconsin Technical College System Board determines both rates.

Wisconsin Technical College System (WTCS) - The state system of 16 technical colleges in various parts of Wisconsin.