

7. NEW BUSINESS

7.18. RESOLUTION AUTHORIZING TRANSFER OF FUNDS TO THE OPERATIONS AND MAINTENANCE FUND (RESTRICTED) FOR FISCAL YEAR 2026 PROJECT PRIORITIES

Lead Staff: Kevin Appleton, Vice President of Business Services and Finance

Background: The following resolution authorizes the transfer of up to \$6,500,000 to the Operations and Maintenance Fund (Restricted) as proposed in the FY26 budget to address planned strategic priorities and investments as outlined below:

LancerNEXT Implementation	\$6,100,000.00
Technology Infrastructure	\$300,000.00
Annual Computer Refresh	\$100,000.00
Total Planned Surplus Allocation	\$6,500,000.00

Administration will seek approval prior to the use of these funds in accordance with Board Policy.

SUMMARY

Recommended Sources of Funds: Estimated FY25 Surplus	\$6,500,000.00
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Recommendation: Adopt the resolution authorizing the transfer of funds up to \$6,500,000.00 to the Operations and Maintenance Fund (Restricted) for Fiscal Year 2026 project priorities.

7. NEW BUSINESS

RESOLUTION AUTHORIZING TRANSFER OF FUNDS TO THE OPERATIONS AND MAINTENANCE FUND (RESTRICTED) AND APPROVE PROJECT PRIORITIES

WHEREAS, there is a need to allocate resources to support the advancement of strategic priorities within the FY2026 budget; and

WHEREAS, the Operations Fund's estimated FY2025 year-end surplus of \$6,500,000; and

WHEREAS, the Board of Trustees deems that it is in the interest of the College's long-range financial plans that the Operations and Maintenance Fund (Restricted) receive up to \$6,500,000 from the fund listed above.

NOW THEREFORE, Be It Resolved by the Board of Trustees of Community College District No. 532, Lake County, Illinois as follows:

- Section 1. That the statements in the preamble of this resolution are hereby found to be true and correct.
- Section 2. That this Board of Trustees does hereby authorize the permanent transfer of up to \$6,500,000 to the Operations and Maintenance Fund (Restricted).
- Section 3. That the Treasurer of the college district is hereby authorized and directed to take all steps necessary to record appropriate entries on the College's ledgers to complete the transfer of funds as directed.
- Section 4. That the Board of Trustees does hereby authorize the funding of these strategic one-time priorities totaling \$6,500,000.
- Section 5. That the Secretary is directed to file a certified copy of this resolution with the Treasurer.

Trustee _____ moved that the foregoing resolution be adopted, and

Trustee _____ seconded the motion. Upon the roll being called, the

members voted as follows:

AYE: _____

NAY: _____

The Chair declared the resolution duly adopted on June 24, 2025.