

## 7. NEW BUSINESS

### 7.3. RESOLUTION AUTHORIZING TRANSFER OF FUNDS TO THE OPERATIONS AND MAINTENANCE FUND (RESTRICTED) FOR FISCAL YEAR 2027 PROJECT PRIORITIES

**Lead Staff:** James Beckom, Vice President of Business Services and Finance

**Background:** The following resolution authorizes the transfer of up to \$15,714,000 to the Operations and Maintenance Fund (Restricted) as proposed in the FY2027 budget to address strategic priorities. The planned strategic investments for FY2027 from the resources previously outlined, total \$15,714,000, and include the following:

Outdoor Sports Complex	\$7,500,000
LancerNext Implementation	\$4,200,000
Urban Farm Center	\$2,550,000
Technology Refresh: Servers	\$670,000
Technology Refresh: Firewalls	\$350,000
Technology Refresh: Laptops Replacement	\$250,000
Student Employees retention measures	\$120,520
Adjunct Faculty (including online teaching requirements)	\$60,980
Mandatory Accreditation Site Visit	\$12,500
Total Planned Surplus Allocation	\$15,714,000

Administration requests Board approval to transfer available funds totaling up to \$15,714,000 to the Operations and Maintenance Fund (Restricted). Administration will seek approval prior to the use of these funds in accordance with Board Policy.

#### SUMMARY

<b>Recommended Sources of Funds:</b>	
Estimated FY2026 Surplus	\$5,000,000
Estimated FY2027 Surplus	\$10,714,000

**Recommendation:** Adopt the resolution authorizing the transfer of funds to the Operations and Maintenance Fund (restricted) for Fiscal Year 2027 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 FY2027 budget; and

WHEREAS, the Operations Fund’s estimated FY2026 year-end surplus of \$5,000,000; and

WHEREAS, the Operations Fund’s estimated FY2027 year-end surplus of \$10,714,000; 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 \$15,714,000 from the funds 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 \$15,714,000 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 \$15,714,000.
- 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 23, 2026.