

## 7. NEW BUSINESS

### 7.17. RESOLUTION ADOPTING FISCAL YEAR 2026 BUDGET

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

**Background:** Administration proposed the FY26 tentative budget for the College of Lake County to the Board on May 20, 2025. Notice of the public hearing was published in the *Daily Herald* on May 23, 2025. The tentative annual budget has been on public display since May 23, 2025. The public hearing was held earlier this evening (Section 3. Receipt of Notices, Communications, Hearings and Petitions). The Resolution Adopting FY26 Budget is included in this report.

**Recommendation:** Approve the Resolution Adopting Fiscal Year 2026 Budget.

## 7. NEW BUSINESS

### RESOLUTION ADOPTING FISCAL YEAR 2026 BUDGET

WHEREAS, the Board of Trustees of Community College District No. 532, Lake County, State of Illinois, caused to be prepared, in tentative form, a budget, and the Secretary of this Board has made the same conveniently available for public inspection for at least thirty days prior to the final action thereon; and

WHEREAS, a public hearing was held as to such budget on the 24th day of June 2025, notice of said hearing having been given at least thirty days prior thereto as required by law, and all other legal requirements having been complied with;

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 fiscal year of said District hereby is fixed and declared to begin July 1, 2025, and end June 30, 2026.
- Section 2. That the final budget in the form attached hereto which contains an estimate of the receipts and expenditures from each fund separately, and which the Board deems necessary to defray all necessary expenses and liabilities of the District for the fiscal year, be hereby adopted as the budget of said District for said fiscal year.

ADOPTED AND APPROVED this 24th day of June 2025.

AYES: \_\_\_\_\_

NAYS: \_\_\_\_\_

ABSENT: \_\_\_\_\_

BY: \_\_\_\_\_  
Chair, Board of Trustees

ATTEST: \_\_\_\_\_  
Secretary, Board of Trustees