FISCAL YEAR 2026

ANNUAL BUDGET



For the Fiscal Year July 1, 2025 to June 30, 2026

District 516
Sugar Grove, Illinois

WAUBONSEE COMMUNITY COLLEGE

The Community Colleges of Illinois

FOR EVERY STUDENT
FOR EVERY COMMUNITY

Waubonsee Community College
Community College District 516

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Introductory Section

Waubonsee Community College
Community College District 516

The College and Its Community

The College is a separate legal entity established under Illinois Compiled Statues (ILCS) and governed by a locally elected board of trustees. The College is fiscally independent and is considered a primary unit of local government pursuant to Government Accounting Standards Board (GASB) Statement No. 14 as amended by GASB Statement No. 61.

Waubonsee Community College is a public, comprehensive community college, which was organized in 1966 as mandated by the Illinois Community College Act to provide education and training services for individuals in portions of Kane, Kendall, DeKalb, LaSalle, and Will counties of District 516.

Our Mission
Waubonsee Community College provides exceptional learning through accessible, equitable, and innovative education. We are committed to enriching the lives of our students, employees, and community by working together to create opportunities to discover new passions, share knowledge, and embrace diversity.

Our Vision
As the Community's College, Waubonsee will rise as a beacon of innovation, transformation, and inclusion. This pursuit will build upon our foundational commitments to reflect the diversity and resilience of our region and support the success of our communities and students.

Our Core Values
***Quality*:** We constantly redefine what it means to be "the best," seeking to improve in every area and exceed the expectations of those we serve.

***Value*:** We focus every resource directly on the search for learning, creating tangible benefits in everything we do.

***Innovation*:** We are actively engaged on the frontiers of education, continuously improving the learning environment for our students and communities.

***Service*:** We view the world from the perspective of those we serve, anticipating needs and striving to exceed expectations while demonstrating a caring, knowledgeable, consistent connection with each individual every time they meet us.

***Accessibility*:** We remove barriers to learning formed by time, geography, education, culture, experience or beliefs to provide a full range of quality educational opportunities for all who can benefit.

Our Programs and Services

***Transfer Programs*:** Associate degree education consisting of communications, social and behavioral sciences, physical and life sciences, mathematics, humanities and arts, education, engineering and other pre-professional fields designed to prepare students for transfer to baccalaureate degree granting institutions.

***Workforce Education*:** Business, health care, technical and professional education programming designed for entry-level employment, transitioning, retraining and/or upgrading of skills to meet current and emerging employment needs and trends. Education and training opportunities include courses, programs, and contract training designed to meet the workplace needs of both individuals and organizations with an emphasis on skill building and improved productivity.

***Pre-College Programs*:** Courses, programs, and services designed to assist academically underprepared students to be successful in the next level of education, including reading, mathematics, writing, college success, literacy, high school equivalency exam preparation (HSE), Adult Basic Education (ABE), and English Language Acquisition (ELA).

***Student Services*:** Services designed to meet the holistic development of all students including counseling, advising, transfer planning, admissions, registration and records, assessment, financial aid, scholarships, career development, student life programming, intercollegiate athletics, and assistance for students with disabilities.

Our Program Support

***Instructional and Academic Support*:** Services designed to facilitate and provide support to the instructional process, including new programs; alternative delivery systems such as online courses; tutoring; the use of instructional technology; the libraries; and learning laboratories.

***Administrative Support*:** Organizational support that provides services for employee selection and development, financial services, facilities, operational management, technology advancements, research, planning, marketing and communications, and campus safety.

***Community Support*:** Service to communities and organizations may be provided by the College to meet local needs. These combined efforts may include collaborations and partnership activities which will improve the quality of life.

PROFILE OF THE COLLEGE

Waubonsee Community College draws its students from a vast community of learners that include more than 428,000 residents across a 624-square-mile geographic area. Those residents live in or near 22 municipalities and may attend one of 12 public and several private school districts that draw the outline of the community college district. Since its founding in 1966, the College has provided programs and services to more than 345,000 people.

Waubonsee's network of four campuses offers students everything they need to succeed. At our Sugar Grove Campus, students access classrooms, labs, and services via peaceful walkways that wind through a lush canopy of oaks and around beautiful Huntoon Lake. Located in the heart of Illinois' second largest city, our Aurora Downtown Campus offers one-stop student services, transferable general education courses, and adult education courses. Our Aurora Fox Valley Campus is focused on health care programs and features state-of-the-art labs that give students hands-on, realistic experience with current equipment and procedures. Located in the southwest portion of Waubonsee's district, our Plano Campus serves as the College's Innovation and Design Center. As such, it houses a variety of programs including welding, computer aided design and drafting, cybersecurity, and more.

The College offers transfer-oriented courses and associate degrees, associate in applied science degrees and certificates in today's most desirable career fields, and a general studies associate degree and certificate designed primarily for students who have chosen to pursue a broad general program. District residents are able to complete their degrees or certificates conveniently, thanks to a multitude of flexible learning options. Online courses, hybrid courses with online and select classroom meetings, and accelerated courses are all offered to provide flexibility for students. The College offers dual credit programs where enrolled students earn both high school and college credit. In addition, honors courses and international study opportunities are offered.

The College also offers noncredit programs that provide individual development and learning, and workforce training services to local organizations and to individuals. Adult Basic Education and English Language Acquisition curriculum opens doors to personal achievement for those who need to strengthen their educational foundation.

Waubonsee also provides career development programs for job seekers and career changers, as well as skill enhancement for employees seeking professional development. Through customized training programs, Waubonsee partners with corporate clients (i.e. businesses, industries, and government agencies) to develop and deliver training solutions that improve the skills of the corporation's most important resource, its employees.

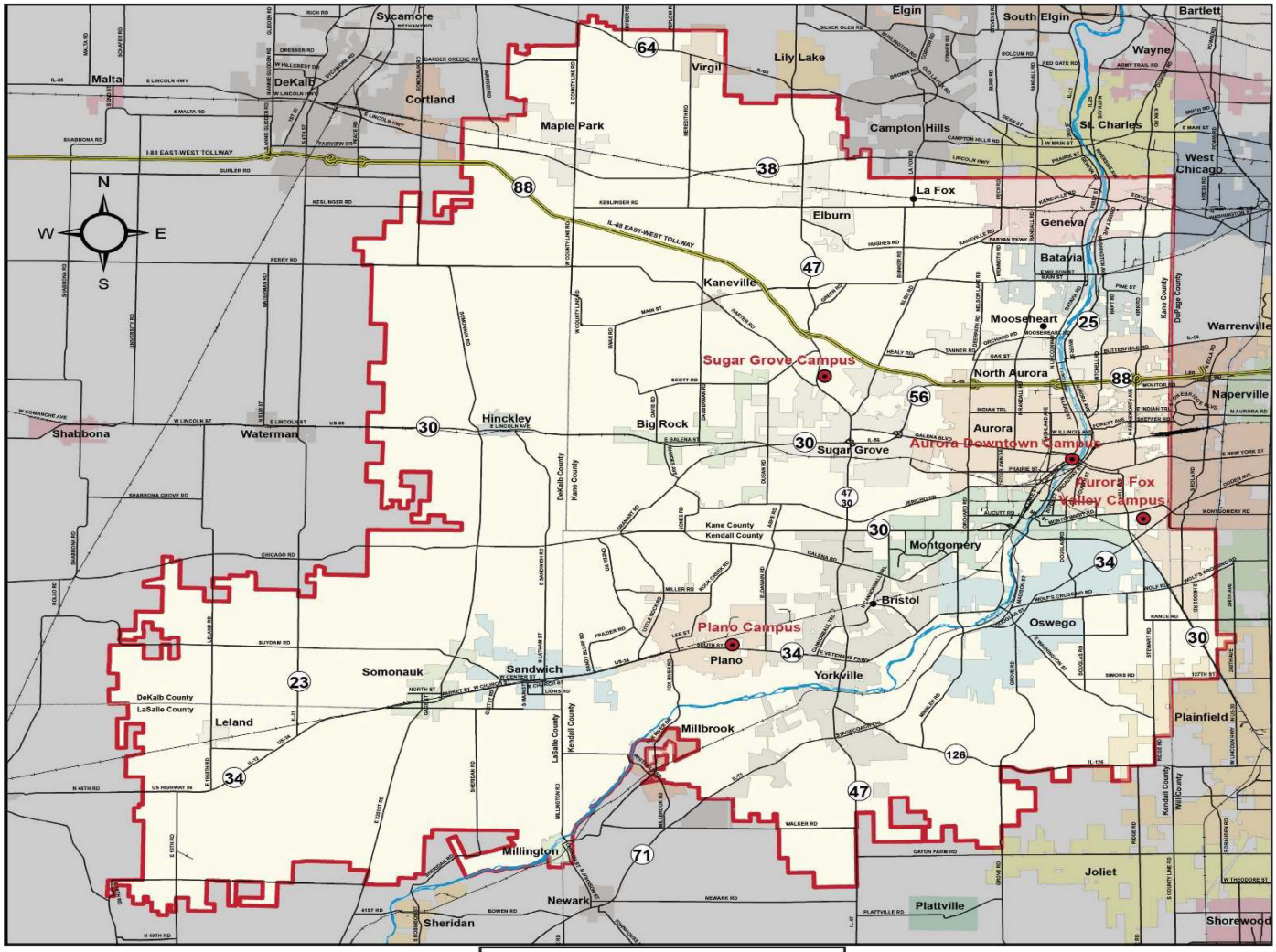
The percentage of minority students enrolled in credit courses has steadily increased in recent years, currently standing at more than 40%. This change is reflective both of the changing

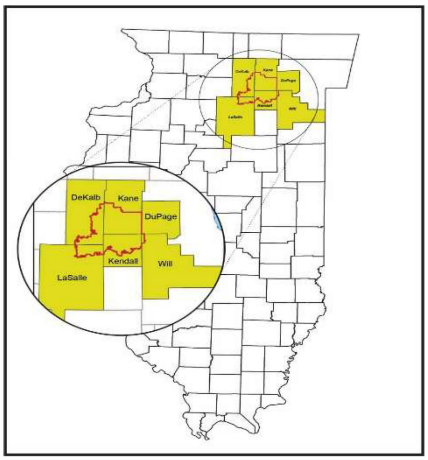
demographics of the college district and of Waubonsee's commitment to accessible and equitable higher education.

From 2019 to 2025 the population in the five counties in Waubonsee Community College's district decreased by 91,472. Since 2020, Kendall County experienced an 6.01% population growth and Kane County experienced a 1.04% decrease. Many of the district's communities have major business parks. The district continues to see development in those business parks and in downtown redevelopment as a result of City of Aurora initiatives.

Waubonsee Community College
Community College District 516

District Map





ZIP Codes Within/Partially Within District 516	
Town Name	**ZIP Codes**
Aurora	60502, 60503, 60504, 60505, 60506
Batavia	60510
Big Rock	60511
Bristol	60512
Elburn	60119
Geneva	60134
Hinckley	60520
Kaneville	60144
La Fox	60147
Leland	60531
Maple Park	60151
Millbrook	60536
Millington	60537
Montgomery	60538
Mooseheart	60539
North Aurora	60542
Oswego	60543
Plano	60545
Sandwich	60548
Somonauk	60552
Sugar Grove	60554
Yorkville	60560

Legend

- WCC District Boundary
- County Boundary
- Fox River
- Expressway
- Roads
- Railroads

Prepared by the
Institutional Effectiveness Office

Waubonsee Community College
Community College District 516

Principal Officials

Board Members	Position	Term Expires
Rebecca D. Oliver	Chair	2027
Patrick Kelsey	Vice Chair	2027
Greg Thomas	Secretary	2029
Rick Guzman	Trustee	2029
Daniel Jaquez	Trustee	2031
Stacey Ries	Trustee	2029
Tina Willson	Trustee	2031
Maria Santillan	Student Trustee	2026

Officers of the College

Dr. Brian Knetl	President
John Bryant	Vice President of Finance and Administration/ Chief Financial Officer
Dr. Kimberly Chavis	Provost and Vice President of Teaching, Learning, and Student Success
Dr. Anthony Ramos	Vice President of Talent and Culture and Chief Diversity Officer
Dr. Melinda Tejada	Vice President of Community Engagement and Executive Director of the Foundation
Dr. Toya Webb	Chief of Staff and Vice President of Strategy

WAUBONSEE COMMUNITY COLLEGE
Community College District 516

Planning and Accountability

STRATEGIC PLAN

In 2025, the College unveiled its new Strategic Plan, RISE 2030. RISE 2030 reaffirms foundational commitments and identified four priorities that call the college to: redefine our relationship with the community; invest in academic innovation; strengthen the student experience; and enrich the employee experience over the next five years. Within each priority, specific goals and strategic actions have been identified in support of reaching these goals.

As part of our ongoing commitment to quality and continuous improvement, Waubonsee has also identified institutional metrics on our College Scorecard. The College Scorecard was created to provide our community with a snapshot of how we, as a college, are performing in the key areas of finance, enrollment, and student satisfaction. We selected metrics that emanate from public reports to ensure that we are transparent and accountable for our performance. Metrics have been updated yearly, but on different cycles. An updated version of the College Scorecard is planned to launch this Fall to incorporate updated metrics reflective of goals from RISE 2030.

Waubonsee's scorecard can be found on the Institutional Reports webpage at https:// www.waubonsee.edu/about- waubonsee/why-waubonsee/institutional-reports.

ALIGNING BUDGETING AND PLANNING

For the FY2026 budget and planning process, Waubonsee's Assistant Vice President of Finance and Executive Director of Institutional Effectiveness, Innovation, and Planning have continued a focus on developing intentional connections between budgeting and operational planning, and ensuring that both processes were aligned with the RISE 2030.

The budgeting process continues to evolve by engaging administrators and budget managers in the budget process by enhancing transparency into the process and communicating objectives. President's Cabinet and the Executive Leadership Team reviews and prioritizes capital projects. The FY2026 budget contains allowances to support strategic priorities identified in RISE 2030.

ACCREDITATION AND PLANNING

In 2017, Waubonsee was recommended for continued accreditation by The Higher Learning Commission (Commission). Waubonsee's accreditation is completed through the Commission's Open Pathway, which follows a ten-year cycle and focuses on quality assurance and institutional improvement. In July 2021, Waubonsee successfully completed the fourth year of the ten-year cycle with the preparation of its Assurance Review, a 125-page self-study report that is externally reviewed by a team of Commission peer reviewers. The College met all five Commission criteria with no concerns. A summary of the College's accreditation work can be found on the College's website at https://www.waubonsee.edu/about-waubonsee/accreditation.

FISCAL ACCOUNTABILITY

As a testament to Waubonsee's diligence and skill in financial stewardship, the Government Finance Officers Association (GFOA) awarded a ***Certificate of Achievement for Excellence in Financial Reporting*** to Waubonsee Community College District 516 for its comprehensive annual financial report (Annual Report) for the fiscal year ended June 30, 2024. This Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

To be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Each Annual Report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. Since 1999, Waubonsee Community College District 516 has received the Certificate of Achievement for 26 consecutive years.

The College utilizes a budget process that aligns with GFOA's best practice recommendations. The College subscribes to and implements procedures and practices to maximize transparency and organizational collaboration in the budget development process.

The College's bond rating was upgraded by Moody's Investor Service, Inc. (Moody's) in 2023 to "Aaa," the highest possible rating. Moody's conducted a financial review of outstanding bonds in April 2023 that resulted in the upgrade. The "Aaa" rating was also assigned to the July 2023 bond issuance in support of the Technical Education Center building. In 2010, S&P Global Ratings (S&P) upgraded the College's bond rating from "AA-" to "AA+" and in 2016 reaffirmed the College's bond rating. S&P's rating is just below the top rating of "AAA".

WAUBONSEE COMMUNITY COLLEGE
Community College District 516

HIGHLIGHTS OF THE FISCAL YEAR 2026 BUDGET

The past year has brought about many changes impacting the FY2026 budget. The Technical Education Center building construction is nearly complete and will be open for classes with the Fall semester, a new strategic plan, RISE 2030, is being implemented and capital planning is underway to address infrastructural needs.

The College continues to benefit from solid revenue growth supported by rising enrollments, a strong property tax base and steady investment returns. Operating expenditures have seen upward pressure in areas like employee benefits, particularly health insurance, and some technology renewals. There is uncertainty as to what impact potential tariffs and funding of federal grant programs will have on the operating budget. However, administration is developing contingency plans to address these uncertainties.

We continued to focus on communicating with and engaging budget managers in the development of the FY2026 budget. A focus of this engagement has been accuracy of departmental budgets and increasing transparency into the budget development objectives. Adjustments have been made to departmental budgets to be more in line with historical spending.

The following factors were primary considerations in developing the FY2026 budget.

REVENUE

Property Taxes

The College's largest source of revenue is local property taxes representing 64.1% of operating revenues. At the time the FY2026 budget was prepared, the 2024 tax extension was known, however, the 2025 tax extension will not be known until spring 2026. The FY2026 budget reflects an overall increase of approximately 3.8% in property taxes due to inflationary pressures resulting in higher Estimated Assessed Values of property. An increase of approximately 3.5% in property taxes is reflected in the operating funds for the 2025 tax extension.

State Fiscal Situation and College Funding

The State passed a FY2026 budget that includes up to a 3.0% increase in funding for community colleges. State funding represents 8.3% of total revenues in the College's operating budget. The College continues its practice to not rely on State funding to support operating expenses. This budgeting practice was instituted in 2011. While State funding is budgeted as revenue, a similar amount is budgeted as a transfer to the Operations and Maintenance, Restricted Fund to support future capital, deferred maintenance, or equipment needs; to the Bond and Interest Fund to support debt service on the 2023 Alternate Revenue Bonds; or budgeted to support one-time capital purchases.

Many of the State FY2026 higher education capital funding allocations are still on hold as of the date of the FY2026 budget. In FY2026, the College is allocated $12.7 million in State capital funding toward a new Technical Education Center (TEC) building and $2.9 million to replace Building A. However, these funds have been allocated but not appropriated in recent years and it is unknown if or when that funding will be released. Due to the urgency to address the needs of district employers and support high-demand enrollment areas, the College has shifted the TEC project to local funding and is working with legislators to move state funding to different projects or have the funds released directly to the College for support of the either the TEC project or another capital project

The College will continue to monitor the general financial condition of the State, all related activity, and possible effects on the College.

Tuition and Fees

Tuition and fees revenues represents 23.1% of the operating budget for FY2026. In February 2025, the board of trustees approved an increase of a $3 per credit hour tuition rate for FY2026 and continued to endorse a tuition pricing philosophy that focuses on competitive rates that provide sufficient funds to meet student expectations for services. FY2025 credit hours will finish the year above FY2024 totals. The FY2026 budget reflects continued growth in student enrollment.

OTHER MAJOR FACTORS

The Illinois Community College Board base operating grant includes an equalization grant, which increased significantly for FY2025. It is uncertain if this increase will be sustained in future years at this level and has not been fully recognized in FY2026 to avoid reliance on an uncertain revenue stream.

The Federal Reserve continues to monitor inflation and has indicated interest rates may decrease as inflation approaches target levels. The College's investment portfolio is positioned to support budgeted investment income in light of possible changes to interest rates.

The Strategic Enrollment Plan kicked off in FY2023 with three major goals: grow new student enrollment, grow fall-to-fall persistence and grow FAFSA (Federal Application for Student Aid) completion rates. Positive movement towards reaching these goals supports the projected increase in credit hours and tuition and fees revenue in FY2026.

EXPENDITURES

Salaries and Benefits

Salaries and benefits represent approximately 63.0% of the operating budget of the College. Medical insurance inflation has been trending near 8.0% over the past two fiscal years. Administrators and managers are being encouraged to consider reanalysis of business processes and reassignments of existing functions when vacancies occur or new position needs are identified. Salaries for full-time faculty are driven by contractual parameters. A three-year collective bargaining agreement with full-time faculty covering fiscal years 2023 through 2025 expired June 30, 2025. A new three-year collective bargaining agreement is expected to be ratified in September 2025. Credit adjunct faculty wages are budgeted based on anticipated enrollment combined with contractual parameters. Adult Education is a grant-funded program with a specified funding level budgeted from the Operating Funds. Credit adjunct faculty ratified a one-year collective bargaining agreement in July 2025. Adult Education faculty ratified a collective bargaining agreement in 2024 for four years. The College utilizes an offset to the salary budget for unfilled positions and other salary savings of 3.0% for FY2026 and FY2025.

Fringe benefits for each employee are budgeted based on current benefit elections plus any anticipated change in the rates. While the College anticipates increases in medical insurance premium rates, based on current employment levels, market trends, historical claims, and the recent claims experience, the College estimates an overall increase of 3.94% in total employee benefit costs after employee contributions.

Benefits related to three pension and retirement benefit plans were also taken into consideration during the budgeting process.

The first program relates to the voluntary retirement program the College had in place through June 30, 2000. If specified criteria were met at the retirement date, an employee could have received medical insurance benefits for life for both the employee and their spouse. Currently, there are 50 participants in this program with all receiving these benefits. The College completes an actuarial study at the end of each fiscal year for this program. It continues to be fully funded with a liability of $314,246 as of June 30, 2024.

The second program relates to the State Universities Retirement System (SURS) pension. This program is significantly underfunded by the State. The College currently does not pay a direct employer contribution to SURS, however, the State continues to charge institutions for increases in a retiree's compensation in excess of 6% that impact a retiree's calculated pension benefits.

The final program is the College Insurance Program (CIP), which provides health insurance benefits to retirees. Effective July 1, 2025, the contribution rate for the College and employees increased from 0.85% to 0.95% for FY2026. Annual increases are expected and will be determined by the State of Illinois' Department of Central Management Services within limitations set forth in the FY2024 Budget Implementation Bill, Public Act 103-1008. The rate increases are intended to address the significant bill backlog of the CIP plan. Retirees pay a health insurance premium and the State is to fund the residual of the plan. The FY2024 financial statements reflect a liability of $12.5

million, which is the College's proportionate share of the CIP unfunded liability. The College continuously monitors State discussions related to the CIP program for any actual obligation to pay this amount, or some portion thereof, that could ensue.

It is worth noting that the College had fully reserved the entire $12.5 million as of June 30, 2024 for these potential liabilities related to the State retirement programs and currently plans to continue this practice.

Capital Projects

The primary funding source for capital projects comes from reserves of more than $73 million in the Operations and Maintenance, Restricted Fund. In addition to reserves, the Board authorized the issuance of up to $30 million of Alternate Revenue Bonds to support the construction of the TEC building. Details on this bond issue are included below in Debt Management. FY2026 funding of the TEC building project will be covered by reserves. Bond proceeds were exhausted in FY2025.

As described above, the FY2026 budget process is incorporating a pooled budget approach for capital projects. At the time of publishing, capital project requests are being reviewed. The process will allow for approval of projects at multiple points throughout the year. Approved projects will focus on deferred maintenance, maintenance of student services, and state mandated projects.

Capital planning is ongoing with a focus on deferred maintenance, maintaining facilities and technology infrastructure upgrades to meet student needs.

The following table reflects approximately $39.0 million in major capital projects included in the FY2026 Operations and Maintenance, Restricted Fund budget.

Projects Included in the Operations and Maintenance, Restricted Fund FY2026 Budget	**Amount**
• TEC Building	$16,625,000
• Bond Proceed Projects - TBD	7,500,000
• Tennis Court Renovation	4,500,000
• Fox Valley Exterior Windows	3,253,350
• Capital Projects Pool	3,000,000
• Dickson Community Board Room	2,745,000
• Dickson Roof and Skylight replacement	725,000
• Erickson HVAC Project	718,728

The windows and HVAC projects reflect the total estimated costs of the projects, but they are slated for 75% funding from the State of Illinois. Both are carried forward from FY2025.

For several years, State funding for capital projects has been problematic so the College has focused on projects it can fund with its own resources. The FY2026 budget includes a $2.3 million transfer of State funding, as noted above.

Non-Capital Major Projects and Other Expenditures
The College has taken a conservative approach with the FY2026 operating budget with total operating expenditures, excluding transfers to other funds, at $80.2 million as compared to $77.5 million for the FY2025 budget. This represents a 3.5% increase in operating expenditures, which includes implementing new technologies supporting students and employees, increased academic and maintenance expenses with the opening of the TEC building, and supporting strategic initiatives identified in RISE 2030 .

Requests for non-capital major projects are being considered at the time of publishing. Similar to capital projects, non-capital major projects will be funded from a pooled budget with opportunities for funding at multiple points throughout the fiscal year.

Evaluation of equipment purchase requests of $1,000 or more continued using a zero-based budgeting approach. All other expenditures are budgeted based on specific needs or initiatives. The College has looked at every expense and has strived to include all prioritized needs within the budget with continued review throughout the fiscal year. We have successfully prepared a balanced operating budget that will allow the College to serve the students and our community.

The Budget Stabilization Fund (BSF) was established with the closure of FY2021. While there are no formal restrictions on the BSF, guideline recommendations that take into consideration the college's post-pandemic recovery and operations were developed and approved by the board of trustees in August 2022. Two specific initiatives are included in the FY2026 BSF budget. The first is continuing an institutionally funded Waubonsee Success Scholarship that began in fall 2022 in support of both enrollments and retention. The second is funding the Strategic Plan and initiatives identified from the plan. In light of the uncertainty of some federally funded grant programs, an allowance to support grant funded activity if funding is reduced is also included in the BSF budget.

Budget Management and Other Assumptions
The College budgets and records its transactions in the following funds:

- The Education Fund and the Operations and Maintenance Fund are considered the Operating Funds of the College.

- The Budget Stabilization Fund is used to support strategic priorities or one-time purchases. Comprehensive guidelines for use are under development. Budgeted expenditures in this fund may exceed budgeted revenue since there is not a specific revenue stream for this fund and projects may take more than one year to complete.

- The Bond and Interest; Audit; and Liability, Protection and Settlement funds are used to account for revenue sources that are restricted for specific purposes through the property tax levy. The Bond and Interest Fund also accounts for repayment of the alternate revenue bonds issued by the College.

- The Operations and Maintenance, Restricted Fund is used to account for funds reserved for capital improvements within the College inclusive of bond proceeds. Budgeted expenditures in this fund may exceed budgeted revenue since projects may take more than one year to complete and funding may accumulate for several years to reach the cost of a project. A sub-fund, the Technology and Academic Equipment Fund, is for all types of technology and major academic equipment required by the College and supports the maintenance, operations, and technology needs of the College to ensure a long-term, stable funding source for identified needs. This fund also accounts for the issuance and spending of bond proceeds that are anticipated to be issued in FY2026. This issuance will be supported by the debt service extension base.

- The Auto Technology and Auto Body Repair, Bookstore, Health Insurance, and Retiree Medical and Retirement funds are the auxiliary funds units within the College. These funds are used to account for college services where a fee is charged and the activity is intended to be self-supporting. Following are assumptions by fund:

  Automotive Technology and Auto Body Repair: Break-even.

  Bookstore: Minimal profit while offering books in a variety of methods to provide more affordable options for students.

  Health Insurance: Break-even with budgeted expenditures. Funded by assessing fees to various college funds for health insurance benefits.

  Retiree Medical and Retirement: Annual actuarial study to ensure liability is fully funded. Subsidized by Operating Fund, when necessary, to achieve and maintain fully funded status.

- The Restricted Purposes funds are not included in the College's budget. The revenue sources for these funds are primarily grants, which are undeterminable at the time of the budget and vary from year to year. A budget is adopted upon notification from the granting agency for each grant.

- The Trust and Agency Fund is not included in the College's budget as it includes funds for which the College acts as the fiduciary and that are not subject to appropriation.

The College maintains budgetary controls to ensure compliance with legal provisions embodied in the annual appropriated budget. The legal level of budgetary control, the level at which expenditures cannot exceed the budget amount, is established at the fund level. Transfers are allowed between various accounts within a fund but may not exceed in aggregate 10% of the total budget for that fund. If a transfer is needed in excess of the

10% aggregate for that fund, the board of trustees is required to amend the original budget. The College has a board guideline to adopt a balanced operating budget. A balanced budget has funding resources exceeding or equivalent to budgeted expenditures and may include the allocation of prior year excess or fund balance to offset current year anticipated expenditures. The College is pleased to present a balanced operating budget for the FY2026 budget.

The College maintains an encumbrance accounting system as one technique to accomplish budgetary control. Encumbered amounts lapse at year-end.

DEBT MANAGEMENT

On April 18, 2023, Moody's Investor Services (MIS) upgraded the rating of the College's general obligation unlimited tax and general obligation limited tax ratings to Aaa from Aa1. Aaa is the highest possible rating. This upgrade reflects years of conservative fiscal management, a large and diverse tax base, strong reserves, and a low debt burden.

On April 19, 2023, the Board authorized the issuance of General Obligation Bonds (Alternative Revenue Source) for the purpose of constructing and equipping a new Technical Education Center building. The College identified the Base Operating Grant from the State as the alternative revenue source, which is consistent with the College's practice of utilizing State funding for non-operating activities. By law, the pledged revenue source must provide at least 1.25 times annual debt service coverage. Estimated annual debt service coverage is 2.5 times. The bonds closed on July 17, 2023 with a par value of $27,820,000 with a true interest cost of 3.67%. This bond issue received a credit rating of Aaa from MIS.

The debt service extension base (DSEB) supports debt service of the college, in particular the Series 2021 A bonds. The Series 2021A bonds will be paid in full in December 2025. The college intends to issue debt in FY2026 to the extent the debt service will be covered with the DSEB. Bond proceeds are estimated to be $8 million and will be used to fund deferred maintenance and/or construction projects. Proceeds and project expenditures are included in the Operations and Maintenance, Restricted fund.

State statute allows the College to incur regular debt up to 2.875% of the College district's equalized assessed valuation (EAV). Presently, the College has the capacity to issue debt up to $419,225,287. The College's current debt that is subject to the limit is $51,782,353 or 12.4% of the allowable limit.

Debt Service to maturity on these issues is as follows:

General Obligation Bonds

Fiscal Year	Principal	Interest	Total
2026	4,865,000	1,472,935	6,337,935
2027	4,635,000	1,387,994	6,022,994
2028	4,720,000	1,301,069	6,021,069
2029	4,810,000	1,211,269	6,021,269
2030	4,905,000	1,118,594	6,023,594
2031	5,000,000	1,020,184	6,020,184
2032	1,285,000	937,700	2,222,700
2033	1,350,000	873,450	2,223,450
2034	1,420,000	805,950	2,225,950
2035	1,490,000	734,950	2,224,950
2036	1,565,000	660,450	2,225,450
2037	1,645,000	582,200	2,227,200
2038	1,725,000	499,950	2,224,950
2039	1,810,000	413,700	2,223,700
2040	1,900,000	323,200	2,223,200
2041	1,980,000	247,200	2,227,200
2042	2,060,000	168,000	2,228,000
2043	2,140,000	85,600	2,225,600
Total	$49,305,000	$13,844,395	$63,149,395

FUND BALANCE, RETAINED EARNINGS AND OPERATING FUNDS GUIDELINE

Fund balance is defined as the net worth of a governmental fund, measured by total assets minus total liabilities. Retained earnings encompasses the same definition in auxiliary services funds. Certain funds may have additional restrictions but in general, the net worth represents resources that can be used for purposes of the fund they are reported in.

The board of trustees endorsed the College utilizing a methodology prescribed by the Government Finance Officer's Association to establish reserve targets. The model includes both a comprehensive review of reserves and a thorough assessment of key financial risks facing the College. In July 2022, a guideline to maintain an Operating Fund reserve target of 30% to 40% of budgeted Operating Fund expenditures was adopted. Projected net position for the Operating Fund is approximately 40% of the FY2026 budgeted expenditures. The College remains conservative and fiscally responsible by the adoption of and adherence to a balanced Operating Fund budget. This approach has allowed the College to achieve and maintain the net position guideline, which facilitates uninterrupted operations and continued services to the College community.

The FY2025 budget will have an operating surplus. This surplus will impact the Operating fund reserve target. Management will present a distribution plan of the surplus to the Board once the final amount is determined.

RISK MANAGEMENT

The College purchases commercial insurance to cover risks related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The College participates in the Illinois Community College Risk Management Consortium (the Consortium), which was established in 1981 by several Chicago area community colleges as a means of reducing the cost of general liability insurance. The Consortium is a public entity risk pool currently operating as a common risk management and insurance program for the member colleges. The main purpose of the Consortium is to jointly self-insure certain risks up to an agreed upon retention limit and to obtain excess catastrophic coverage and aggregate stop-loss reinsurance over the selected retention limits. Additionally, the College bonds personnel with access to material amounts of funds.

The College is self-insured for health insurance. The College's third-party administrator (TPA) processes all claims for the College and is reimbursed monthly for the claims paid in the previous month. The College, through the TPA, has specific and aggregate excess insurance to limit its exposure.

Budget Section

- FY2024 Audited and FY2025 Budget information is reported on an accrual basis.
- Actual information as of April 30, 2025 is reported on a cash basis.

WAUBONSEE COMMUNITY COLLEGE
Community College District 516

SCHEDULE OF BUDGETED OPERATING REVENUES BY SOURCE

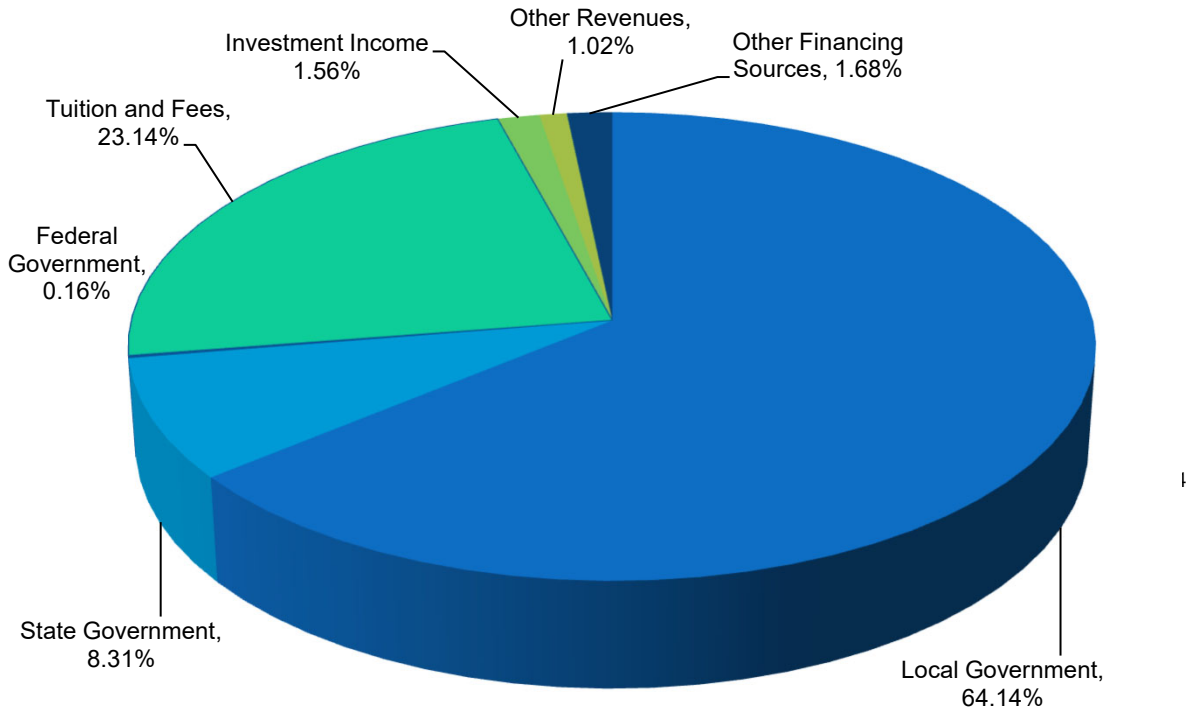
For the Fiscal Year Ending June 30, 2026

	Education Fund	Operations and Maintenance Fund	Total Operating Funds	Percent of Total
LOCAL GOVERNMENT				
Property Taxes	$ 47,200,000	$ 8,750,000	$ 55,950,000	
Corporate Personal Property Replacement Taxes	1,250,000	-	1,250,000	
Chargeback Revenue	-	-	-	
Other Local Sources	-	-	-	
Total Local Government	**$ 48,450,000**	**$ 8,750,000**	**$ 57,200,000**	**64.1%**
STATE GOVERNMENT				
ICCB Base Operating Grants	$ 7,010,739	$ -	$ 7,010,739	
ICCB Square Footage Grant	-	-	-	
ICCB-Career and Technical Education	409,650	-	409,650	
Other State Sources	-	-	-	
Total State Government	**$ 7,420,389**	**$ -**	**$ 7,420,389**	**8.3%**
FEDERAL GOVERNMENT				
Other Federal Sources	$ 145,000	$ -	$ 145,000	
Total Federal Government	**$ 145,000**	**$ -**	**$ 145,000**	**0.2%**
TUITION AND FEES				
Tuition	$ 18,800,000	$ -	$ 18,800,000	
Fees	1,865,500	-	1,865,500	
Other Student Sources	-	-	-	
Total Tuition and Fees	**$ 20,665,500**	**$ -**	**$ 20,665,500**	**23.1%**
OTHER REVENUES				
Sales and Service Fees	$ 727,000	$ -	$ 727,000	
Facilities Revenue	120,000	25,000	145,000	
Investment Revenue	1,175,000	220,500	1,395,500	
Other Revenue	35,000	-	35,000	
Total Other Revenues	**$ 2,057,000**	**$ 245,500**	**$ 2,302,500**	**2.6%**
OTHER FINANCING SOURCES (USES)				
Transfers from Other Funds	$ -	$ 1,590,000	$ 1,590,000	
Total Other Financing Sources (Uses)	**$ -**	**$ 1,590,000**	**$ 1,590,000**	**1.7%**
TOTAL REVENUES AND OTHER FINANCING SOURCES (USES)	**$ 78,737,889**	**$ 10,585,500**	**$ 89,323,389**	**100.0%**

WAUBONSEE COMMUNITY COLLEGE
Community College District 516

BUDGETED OPERATING REVENUES BY SOURCE

Fiscal Year 2026



WAUBONSEE COMMUNITY COLLEGE
Community College District 516

SCHEDULE OF BUDGETED OPERATING EXPENDITURES

For the Fiscal Year Ending June 30, 2026

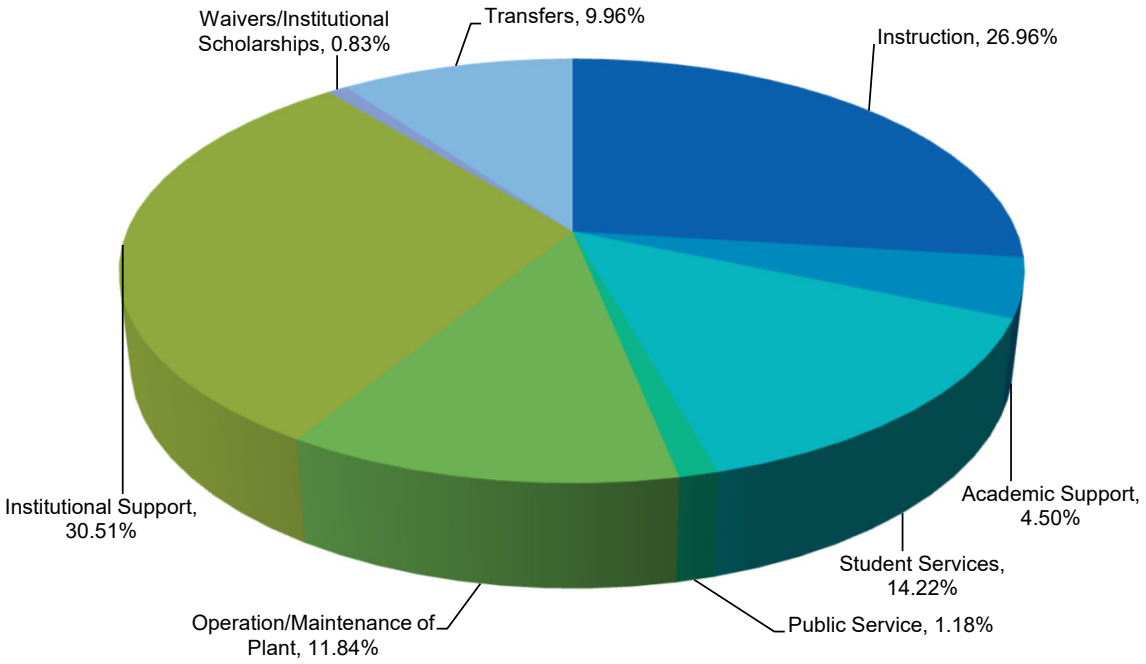
	Education Fund	Operations and Maintenance Fund	Total Operating Funds	Percent of Total
BY FUNCTION				
Instruction	$ 24,008,270	$ -	$ 24,008,270	27.0%
Academic Support	4,004,597	-	4,004,597	4.5%
Student Services	12,663,933	-	12,663,933	14.2%
Public Service	1,052,146	-	1,052,146	1.2%
Operation/Maintenance of Plant	6,000	10,536,390	10,542,390	11.8%
Institutional Support	27,167,539	-	27,167,539	30.5%
Waivers and Institutional Scholarships	735,000	-	735,000	0.8%
Operating Transfers Out	8,869,450	-	8,869,450	10.0%
TOTAL EXPENDITURES BY FUNCTION	**$ 78,506,935**	**$ 10,536,390**	**$ 89,043,325**	**100.0%**
BY OBJECT				
Salaries	$ 43,144,675	$ 3,687,450	$ 46,832,125	52.6%
Employee Benefits	8,464,194	809,229	9,273,423	10.4%
Contractual Services	6,481,891	1,962,750	8,444,641	9.5%
General Material and Supplies	7,256,690	708,036	7,964,726	8.9%
Conference and Meeting Expense	1,535,635	16,725	1,552,360	1.7%
Fixed Charges	258,000	1,400	259,400	0.3%
Utilites	-	3,075,400	3,075,400	3.5%
Capital Outlay	-	24,300	24,300	0.0%
Waivers and Institutional Scholarships	735,000	-	735,000	0.8%
Other	1,761,400	251,100	2,012,500	2.3%
Operating Transfers Out	8,869,450	-	8,869,450	10.0%
TOTAL EXPENDITURES BY OBJECT	**$ 78,506,935**	**$ 10,536,390**	**$ 89,043,325**	**100.0%**

WAUBONSEE COMMUNITY COLLEGE
Community College District 516

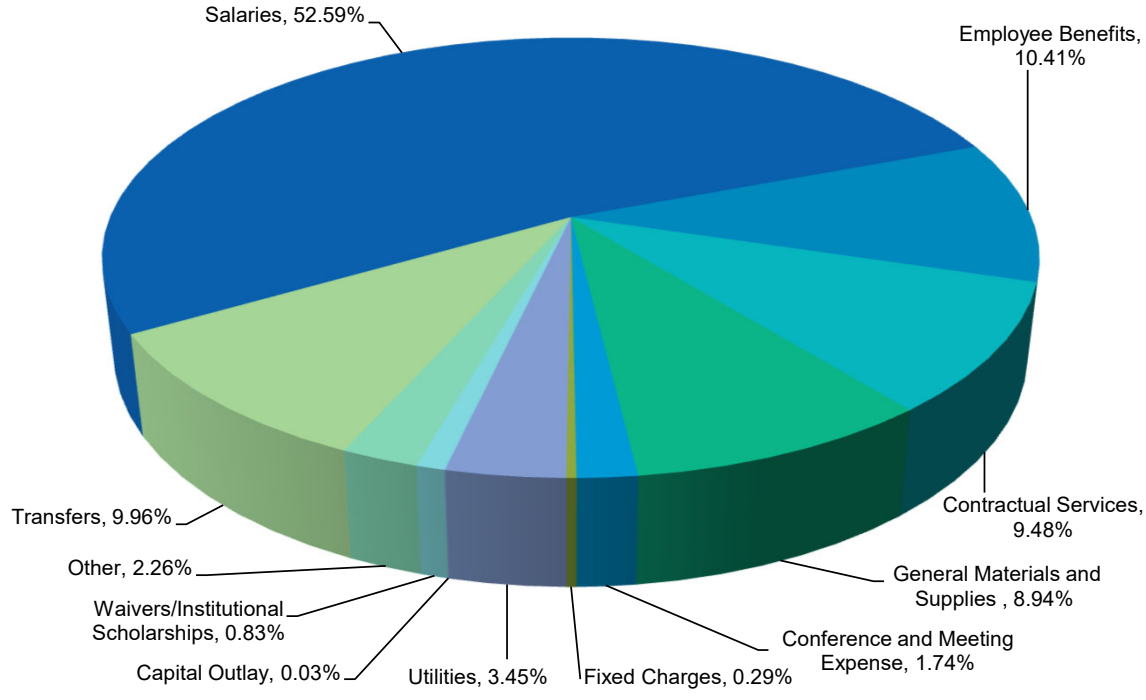
BUDGETED OPERATING EXPENDITURES

Fiscal Year 2026

BY FUNCTION



BY OBJECT



WAUBONSEE COMMUNITY COLLEGE
Community College District 516

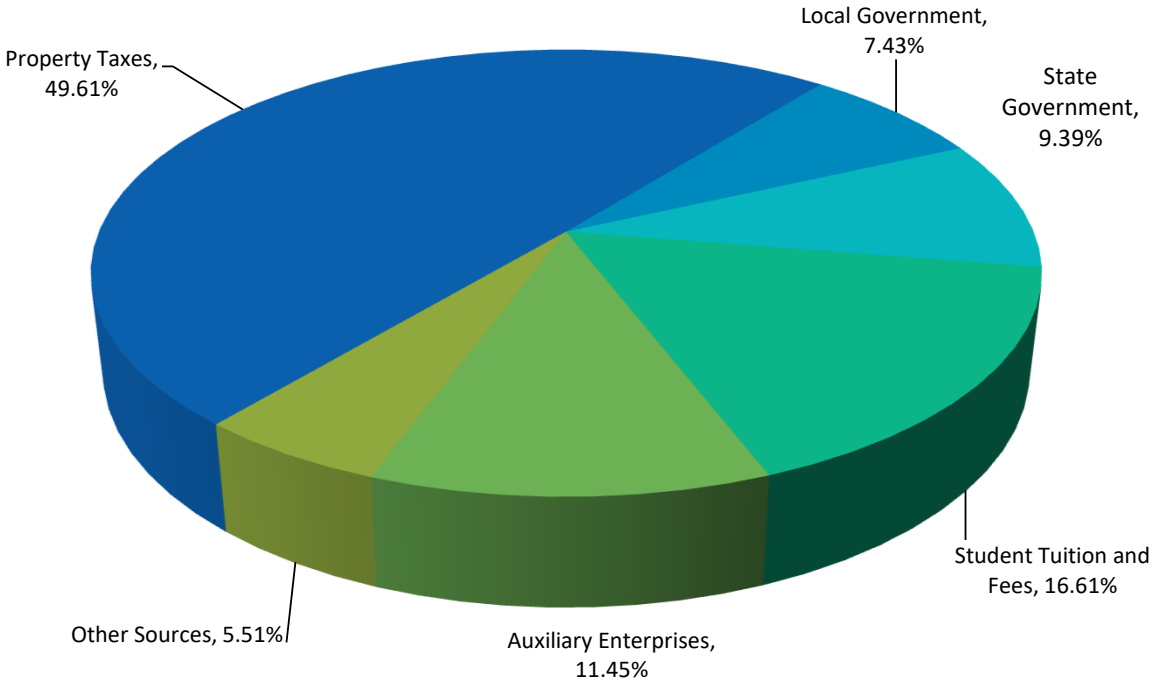
BUDGETED REVENUES AND EXPENDITURES - ALL FUNDS

	Adopted Budget FY2024	June 30, 2024 Audited FY2024	Adopted Budget FY2025	April 30, 2025 Actual FY2025	Proposed Budget FY2026
REVENUES					
Property Taxes	$ 56,694,416	$ 57,103,659	$ 59,501,513	$ 29,249,230	$ 61,734,804
Corporate Personal Property Replacement Tax	2,216,472	2,049,360	1,250,000	1,057,974	1,250,000
Chargeback Revenue	-	-	-	-	-
Bond Proceeds	19,496,191	30,307,415	-	-	8,000,000
Illinois Community College Board	6,464,147	6,549,347	8,243,174	7,237,572	7,420,389
Other State Government	5,762,414	(4,574,631)	5,762,414	-	4,262,414
Other Local Government	-	-	-	59,608	-
Federal Government	145,000	223,011	145,000	159,219	145,000
Student Tuition	17,200,000	17,687,451	17,850,000	13,903,016	18,800,000
Student Fees	1,815,500	1,893,030	1,640,500	1,461,687	1,865,500
Sales and Service Fees	12,659,600	11,998,763	12,810,462	11,352,465	14,255,000
Facilities Revenue	205,000	252,026	145,000	136,003	145,000
Investment Income	7,678,500	11,209,622	7,311,500	10,872,443	6,525,500
Miscellaneous	45,000	906,854	41,000	92,623	40,700
TOTAL REVENUES	$ 130,382,240	$ 135,605,907	$ 114,700,563	$ 75,581,840	$ 124,444,307
EXPENDITURES BY OBJECT					
Salaries	$ 44,880,529	$ 44,087,911	$ 46,520,010	$ 38,236,133	$ 49,178,969
Employee Benefits	21,447,617	6,987,987	21,488,968	14,246,145	22,334,966
Contractual Services	17,236,334	10,361,550	16,826,782	9,998,161	14,568,587
General Materials and Supplies	13,490,741	9,818,629	11,245,405	8,415,210	15,123,902
Conference and Meeting Expense	1,423,313	861,162	1,765,316	753,452	1,581,310
Fixed Charges	6,746,434	7,679,327	7,721,981	5,791,026	7,524,556
Utilities	2,396,400	2,609,453	2,844,800	2,109,088	3,111,400
Capital Outlay	22,511,276	6,752,749	47,900,563	25,700,713	33,902,750
Waivers and Institutional Scholarships	2,301,029	1,748,799	1,434,055	1,383,574	1,435,000
Other	59,650	1,554,058	1,981,050	222,906	2,153,850
TOTAL EXPENDITURES BY OBJECT	$ 132,493,323	$ 92,461,625	$ 159,728,930	$ 106,856,408	$ 150,915,290
Excess (Deficiency) of Revenues Over Expenditures	$ (2,111,083)	$ 43,144,282	$ (45,028,367)	$ (31,274,568)	$ (26,470,983)
OTHER FINANCING SOURCES (USES)					
Transfers (to)from Non-Budgeted Funds	$ (200,000)	$ (221,252)	$ (200,000)	$ (172,900)	$ (200,000)
TOTAL OTHER FINANCING SOURCES (USES)	$ (200,000)	$ (221,252)	$ (200,000)	$ (172,900)	$ (200,000)
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	$ (2,311,083)	$ 42,923,030	$ (45,228,367)	$ (31,447,468)	$ (26,670,983)
Fund Balances at Beginning of Year	$ 162,741,216	$ 162,741,216	$ 205,664,245	$ 205,664,245	$ 174,216,777
Change in Accounting Principle	-	-	-	-	-
Fund Balances	$ 160,430,133	$ 205,664,246	$ 160,435,878	$ 174,216,777	$ 147,545,794

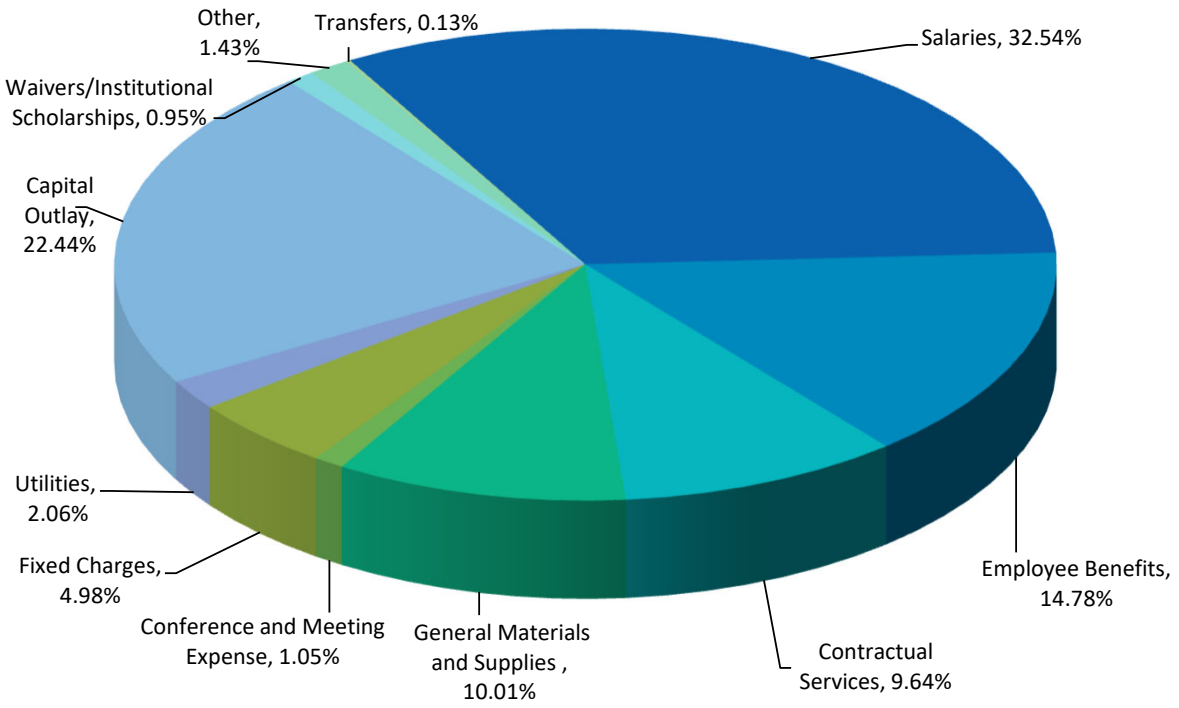
WAUBONSEE COMMUNITY COLLEGE
Community College District 516

BUDGETED REVENUES AND EXPENDITURES
ALL FUNDS

FISCAL YEAR 2026 BUDGETED REVENUES



FISCAL YEAR 2026 BUDGETED EXPENDITURES



WAUBONSEE COMMUNITY COLLEGE
Community College District 516

SUMMARY OF REVENUES AND EXPENDITURES - ALL FUND GROUPS

	Adopted Budget FY2024	June 30, 2024 Audited FY2024	Adopted Budget FY2025	April 30, 2025 Actual FY2025	Proposed Budget FY2026
Education Fund					
Total Revenues	$ 72,362,119	$ 74,779,280	$ 76,178,674	$ 48,211,664	$ 78,737,889
Total Expenditures	66,406,135	61,370,835	67,923,625	51,798,577	69,637,485
Net Transfers In (Out)	(5,713,000)	(13,734,252)	(8,022,700)	(172,900)	(8,869,450)
Operations and Maintenance Fund					
Total Revenues	8,244,500	8,763,952	8,712,500	4,560,494	8,995,500
Total Expenditures	8,708,452	8,584,247	9,547,657	7,315,344	10,536,390
Net Transfers In (Out)	541,000	41,000	900,000	-	1,590,000
Budget Stabilization Fund					
Total Revenues	900,000	1,021,129	825,000	822,518	900,000
Total Expenditures	2,350,000	2,237,809	2,500,000	1,298,374	2,300,000
Net Transfers In (Out)	-	2,000,000	-	-	-
Operations and Maintenance Restricted Fund					
Total Revenues	25,038,605	35,033,091	5,439,414	4,856,319	13,027,414
Total Expenditures	29,349,269	9,201,010	53,452,326	28,553,336	42,089,196
Net Transfers In (Out)	2,272,000	8,772,312	3,022,000	-	3,000,000
Bond and Interest Fund					
Total Revenues	5,212,416	4,462,308	4,652,013	2,256,625	4,187,304
Total Expenditures	5,539,414	5,533,952	6,567,857	4,883,749	6,339,436
Net Transfers In (Out)	1,200,000	1,199,687	2,225,700	-	2,224,450
Auxiliary Services Fund					
Total Revenues	16,860,600	9,706,994	17,048,462	13,744,997	16,693,700
Total Expenditures	17,123,486	2,808,691	16,454,091	10,385,128	16,449,081
Net Transfers In (Out)	-	-	-	-	-
Audit Fund					
Total Revenues	103,000	103,018	107,500	53,859	107,500
Total Expenditures	94,000	93,500	97,000	96,230	100,000
Net Transfers In (Out)	-	-	-	-	-
Liability, Protection Settlement Fund					
Total Revenues	1,476,000	1,517,120	1,562,000	846,797	1,640,000
Total Expenditures	2,921,867	2,631,074	3,185,674	2,524,949	3,463,002
Net Transfers In (Out)	1,500,000	1,500,000	1,675,000	-	1,855,000
Working Cash Fund					
Total Revenues	185,000	219,015	175,000	228,567	155,000
Total Expenditures	700	507	700	721	700
Net Transfers In (Out)	-	-	-	-	-

WAUBONSEE COMMUNITY COLLEGE
Community College District 516

EDUCATION FUND

	Adopted Budget FY2024	June 30, 2024 Audited FY2024	Adopted Budget FY2025	April 30, 2025 Actual FY2025	Proposed Budget FY2026
REVENUES					
Property Taxes	$ 42,821,000	$ 43,193,804	$ 45,125,000	$ 22,157,707	$ 47,200,000
Corporate Personal Property Replacement Tax	2,216,472	2,049,360	1,250,000	1,057,974	1,250,000
Chargeback Revenue	-	-	-	-	-
Other Local Government	-	-	-	59,608	-
Illinois Community College Board	6,464,147	6,549,347	8,243,174	7,237,572	7,420,389
Other State Government	-	-	-	-	-
Federal Government	145,000	223,011	145,000	159,219	145,000
Student Tuition	17,200,000	17,687,451	17,850,000	13,903,016	18,800,000
Student Fees	1,815,500	1,893,030	1,640,500	1,461,687	1,865,500
Sales and Service Fees	780,000	690,759	720,000	537,111	727,000
Facilities Revenue	180,000	117,167	120,000	114,853	120,000
Investment Income	705,000	1,746,988	1,050,000	1,471,924	1,175,000
Miscellaneous	35,000	628,363	35,000	50,993	35,000
TOTAL REVENUES	$ 72,362,119	$ 74,779,280	$ 76,178,674	$ 48,211,664	$ 78,737,889
EXPENDITURES BY OBJECT					
Salaries	$ 39,685,307	$ 39,138,027	$ 40,987,997	$ 33,813,984	$ 43,144,675
Employee Benefits	6,830,749	7,026,795	7,585,151	6,293,822	8,464,194
Contractual Services	7,192,502	4,772,018	7,208,944	4,486,725	6,481,891
General Materials and Supplies	9,473,048	5,835,147	7,752,723	4,970,036	7,256,690
Conference and Meeting Expense	1,377,150	838,734	1,711,366	744,106	1,535,635
Fixed Charges	258,600	1,171,239	270,004	127,691	258,000
Utilities	8,400	-	8,400	-	-
Capital Outlay	379,350	809,838	233,585	408,236	-
Waivers and Institutional Scholarships	1,201,029	565,700	734,055	767,993	735,000
Other	-	1,213,337	1,431,400	185,984	1,761,400
TOTAL EXPENDITURES BY OBJECT	$ 66,406,135	$ 61,370,835	$ 67,923,625	$ 51,798,577	$ 69,637,485
EXPENDITURES BY FUNCTION					
Instruction	$ 23,012,090	$ 22,787,594	$ 22,686,489	$ 19,660,187	$ 24,008,270
Academic Support	4,064,997	4,668,625	3,296,157	3,176,183	4,004,597
Student Services	12,206,304	11,174,291	14,627,818	9,870,059	12,663,933
Public Services	880,450	761,236	1,874,807	791,733	1,052,146
Operation/Maintenance of Plant	100,333	149,341	3,395,921	12,188	6,000
Institutional Support	24,940,932	21,264,048	21,308,378	17,520,234	27,167,539
Waivers and Institutional Scholarships	1,201,029	565,700	734,055	767,993	735,000
TOTAL EXPENDITURES BY FUNCTION	$ 66,406,135	$ 61,370,835	$ 67,923,625	$ 51,798,577	$ 69,637,485
Excess (Deficiency) of Revenues Over Expenditures	$ 5,955,984	$ 13,408,445	$ 8,255,049	$ (3,586,913)	$ 9,100,404
OTHER FINANCING SOURCES (USES)					
Transfer from Operation and Maintenance Restricted	$ -	$ -	$ -	$ -	$ -
Transfer from Restricted Purposes	-	9,245	-	-	-
Transfer to Budget Stabilization	-	(2,000,000)	-	-	-
Transfer to Operation and Maintenance	(541,000)	(541,000)	(900,000)	-	(1,590,000)
Transfer to Operation and Maintenance Restricted	(2,272,000)	(8,272,000)	(3,022,000)	-	(3,000,000)
Transfer to Bond & Interest	(1,200,000)	(1,200,000)	(2,225,700)	-	(2,224,450)
Transfer to Auxiliary	-	-	-	-	-
Transfer to Restricted Purposes	(200,000)	(230,497)	(200,000)	(172,900)	(200,000)
Transfer to Liability, Protection, Settlement	(1,500,000)	(1,500,000)	(1,675,000)	-	(1,855,000)
TOTAL OTHER FINANCING SOURCES (USES)	$ (5,713,000)	$ (13,734,252)	$ (8,022,700)	$ (172,900)	$ (8,869,450)
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	$ 242,984	$ (325,807)	$ 232,349	$ (3,759,813)	$ 230,954
Fund Balances at Beginning of Year	$ 23,790,117	$ 23,790,117	$ 23,464,310	$ 23,464,310	$ 19,704,497
Fund Balances End of Year	$ 24,033,101	$ 23,464,310	$ 23,696,659	$ 19,704,497	$ 19,935,451

WAUBONSEE COMMUNITY COLLEGE
Community College District 516

OPERATIONS AND MAINTENANCE FUND

	Adopted Budget FY2024	June 30, 2024 Audited FY2024	Adopted Budget FY2025	April 30, 2025 Actual FY2025	Proposed Budget FY2026
REVENUES					
Property Taxes	$ 7,999,000	$ 8,013,351	$ 8,422,000	$ 4,122,475	$ 8,750,000
Illinois Community College Board	-	-	-	-	-
Other State Government	-	-	-	-	-
Federal Government	-	-	-	-	-
Facilities Revenue	25,000	134,859	25,000	21,150	25,000
Investment Income	220,500	341,249	265,500	378,318	220,500
Miscellaneous	-	274,493	-	38,551	-
TOTAL REVENUES	$ 8,244,500	$ 8,763,952	$ 8,712,500	$ 4,560,494	$ 8,995,500
EXPENDITURES BY OBJECT					
Salaries	$ 3,083,650	$ 3,039,242	$ 3,344,908	$ 2,602,265	$ 3,687,450
Employee Benefits	591,335	624,148	680,173	540,946	809,229
Contractual Services	2,078,040	1,648,425	1,703,290	1,590,997	1,962,750
General Materials and Supplies	561,928	505,314	564,886	440,435	708,036
Conference and Meeting Expense	20,400	6,498	20,500	3,362	16,725
Fixed Charges	1,000	1,158	1,400	-	1,400
Utilities	2,345,000	2,580,698	2,731,400	2,096,922	3,075,400
Capital Outlay	25,999	178,012	-	39,378	24,300
Other	1,100	752	501,100	1,039	251,100
TOTAL EXPENDITURES BY OBJECT	$ 8,708,452	$ 8,584,247	$ 9,547,657	$ 7,315,344	$ 10,536,390
EXPENDITURES BY FUNCTION					
Operation/Maintenance of Plant	$ 8,708,452	$ 8,584,247	$ 9,547,657	$ 7,315,344	$ 10,536,390
Institutional Support	-	-	-	-	-
TOTAL EXPENDITURES BY FUNCTION	$ 8,708,452	$ 8,584,247	$ 9,547,657	$ 7,315,344	$ 10,536,390
Excess (Deficiency) of Revenues Over Expenditures	$ (463,952)	$ 179,705	$ (835,157)	$ (2,754,850)	$ (1,540,890)
OTHER FINANCING SOURCES (USES)					
Transfer from Education	$ 541,000	$ 541,000	$ 900,000	$ -	$ 1,590,000
Transfer from Restricted Purposes	-	-	-	-	-
Transfer to Budget Stabilization	-	-	-	-	-
Transfer to Operation and Maintenance Restricted	-	(500,000)	-	-	-
Transfer to Bond & Interest	-	-	-	-	-
Transfer to Auxiliary	-	-	-	-	-
Transfer to Restricted Purposes	-	-	-	-	-
Transfer to Liability, Protection, Settlement	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	$ 541,000	$ 41,000	$ 900,000	$ -	$ 1,590,000
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	$ 77,048	$ 220,705	$ 64,843	$ (2,754,850)	$ 49,110
Fund Balances at Beginning of Year	$ 8,006,770	$ 8,006,770	$ 8,227,475	$ 8,227,475	$ 5,472,625
Fund Balances End of Year	$ 8,083,818	$ 8,227,475	$ 8,292,318	$ 5,472,625	$ 5,521,735

WAUBONSEE COMMUNITY COLLEGE
Community College District 516

BUDGET STABILIZATION FUND

	Adopted Budget FY2024	June 30, 2024 Audited FY2024	Adopted Budget FY2025	April 30, 2025 Actual FY2025	Proposed Budget FY2026
OPERATING REVENUES					
Investment Income	$ 900,000	$ 1,021,129	$ 825,000	$ 822,518	$ 900,000
Miscellaneous	-	-	-	-	-
TOTAL OPERATING REVENUES	$ 900,000	$ 1,021,129	$ 825,000	$ 822,518	$ 900,000
OPERATING EXPENSES					
Salaries	$ 150,000	$ 1,751	$ -	$ -	$ -
Employee Benefits	-	111	-	-	-
Contractual Services	364,764	812,093	1,800,000	682,268	600,000
General Materials and Supplies	-	2,500	-	525	1,000,000
Conference and Meeting Expense	-	359	-	-	-
Capital Outlay	735,236	237,896	-	-	-
Waivers and Institutional Scholarships	1,100,000	1,183,099	700,000	615,581	700,000
TOTAL OPERATING EXPENSES	$ 2,350,000	$ 2,237,809	$ 2,500,000	$ 1,298,374	$ 2,300,000
OTHER FINANCING SOURCES (USES)					
Transfers from Other Funds	$ -	$ 2,000,000	$ -	$ -	$ -
Transfer to Restricted	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	$ -	$ 2,000,000	$ -	$ -	$ -
Net Income (Loss)	$ (1,450,000)	$ 783,320	$ (1,675,000)	$ (475,856)	$ (1,400,000)
Retained Earnings at Beginning of Year	$ 22,515,100	$ 22,515,100	$ 23,298,420	$ 23,298,420	$ 22,822,564
Retained Earnings End of Year	$ 21,065,100	$ 23,298,420	$ 21,623,420	$ 22,822,564	$ 21,422,564

WAUBONSEE COMMUNITY COLLEGE
Community College District 516

OPERATIONS AND MAINTENANCE, RESTRICTED FUND

	Adopted Budget FY2024	June 30, 2024 Audited FY2024	Adopted Budget FY2025	April 30, 2025 Actual FY2025	Proposed Budget FY2026
REVENUES					
Bond Proceeds	$ 19,496,191	$ 30,307,415	$ -	$ -	$ 8,000,000
Other State Government	2,762,414	-	2,762,414	-	2,762,414
Federal Government	-	-	-	-	-
Facilities Revenue	-	-	-	-	-
Investment Income	2,775,000	4,725,039	2,672,000	4,855,389	2,260,000
Miscellaneous	5,000	637	5,000	930	5,000
TOTAL REVENUES	$ 25,038,605	$ 35,033,091	$ 5,439,414	$ 4,856,319	$ 13,027,414
EXPENDITURES BY OBJECT					
Salaries	$ -	$ -	$ -	$ -	$ -
Employee Benefits	-	-	-	-	-
Contractual Services	7,217,828	2,891,647	5,774,448	3,074,293	5,089,846
General Materials and Supplies	750,000	468,363	-	217,107	3,010,000
Conference and Meeting Expense	-	-	-	-	-
Fixed Charges	-	-	-	-	-
Utilities	-	-	-	-	-
Capital Outlay	21,370,441	5,527,003	47,666,878	25,253,099	33,878,350
Other	11,000	313,997	11,000	8,837	111,000
TOTAL EXPENDITURES BY OBJECT	$ 29,349,269	$ 9,201,010	$ 53,452,326	$ 28,553,336	$ 42,089,196
EXPENDITURES BY FUNCTION					
Operation/Maintenance of Plant	$ 28,599,269	$ 8,887,013	$ 52,702,326	$ 28,553,336	$ 40,989,196
Institutional Support	750,000	313,997	750,000	-	1,100,000
TOTAL EXPENDITURES BY FUNCTION	$ 29,349,269	$ 9,201,010	$ 53,452,326	$ 28,553,336	$ 42,089,196
Excess (Deficiency) of Revenues Over Expenditures	$ (4,310,664)	$ 25,832,081	$ (48,012,912)	$ (23,697,017)	$ (29,061,782)
OTHER FINANCING SOURCES (USES)					
Transfers from Other Funds	$ 2,272,000	$ 8,772,312	$ 3,022,000	$ -	$ 3,000,000
Transfers to Other Funds	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	$ 2,272,000	$ 8,772,312	$ 3,022,000	$ -	$ 3,000,000
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	$ (2,038,664)	$ 34,604,393	$ (44,990,912)	$ (23,697,017)	$ (26,061,782)
Fund Balances at Beginning of Year	$ 78,037,162	$ 78,037,162	$ 112,641,555	$ 112,641,555	$ 88,944,538
Fund Balances End of Year	$ 75,998,498	$ 112,641,555	$ 67,650,643	$ 88,944,538	$ 62,882,756

WAUBONSEE COMMUNITY COLLEGE
Community College District 516

BOND AND INTEREST FUND

	Adopted Budget FY2024	June 30, 2024 Audited FY2024	Adopted Budget FY2025	April 30, 2025 Actual FY2025	Proposed Budget FY2026
REVENUES					
Property Taxes	$ 4,358,416	$ 4,379,521	$ 4,360,013	$ 2,188,197	$ 4,132,304
Investment Income	854,000	82,787	292,000	68,428	55,000
Miscellaneous	-	-	-	-	-
TOTAL REVENUES	$ 5,212,416	$ 4,462,308	$ 4,652,013	$ 2,256,625	$ 4,187,304
EXPENDITURES BY OBJECT					
Fixed Charges	$ 5,538,414	$ 5,533,952	$ 6,567,857	$ 4,883,749	$ 6,339,436
Other	1,000	-	-	-	-
TOTAL EXPENDITURES BY OBJECT	$ 5,539,414	$ 5,533,952	$ 6,567,857	$ 4,883,749	$ 6,339,436
EXPENDITURES BY FUNCTION					
Institutional Support	$ 5,539,414	$ 5,533,952	$ 6,567,857	$ 4,883,749	$ 6,339,436
TOTAL EXPENDITURES BY FUNCTION	$ 5,539,414	$ 5,533,952	$ 6,567,857	$ 4,883,749	$ 6,339,436
Excess (Deficiency) of Revenues Over Expenditures	$ (326,998)	$ (1,071,644)	$ (1,915,844)	$ (2,627,124)	$ (2,152,132)
OTHER FINANCING SOURCES (USES)					
Transfers from Other Funds	$ 1,200,000	$ 1,199,687	$ 2,225,700	$ -	$ 2,224,450
TOTAL OTHER FINANCING SOURCES (USES)	$ 1,200,000	$ 1,199,687	$ 2,225,700	$ -	$ 2,224,450
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	$ 873,002	$ 128,043	$ 309,856	$ (2,627,124)	$ 72,318
Fund Balances at Beginning of Year	$ 2,486,691	$ 2,486,691	$ 2,614,734	$ 2,614,734	$ (12,390)
Fund Balances End of Year	$ 3,359,693	$ 2,614,734	$ 2,924,590	$ (12,390)	$ 59,928

WAUBONSEE COMMUNITY COLLEGE
Community College District 516

AUXILIARY SERVICES FUND
BOOKSTORE

	Adopted Budget FY2024	June 30, 2024 Audited FY2024	Adopted Budget FY2025	April 30, 2025 Actual FY2025	Proposed Budget FY2026
OPERATING REVENUES					
Sales and Service Fees	$ 3,655,000	$ 3,395,414	$ 3,300,000	$ 3,160,977	$ 3,920,000
Investment Income	170,000	189,950	155,000	158,038	125,000
Miscellaneous	5,000	2,271	1,000	928	700
TOTAL OPERATING REVENUES	$ 3,830,000	$ 3,587,635	$ 3,456,000	$ 3,319,943	$ 4,045,700
OPERATING EXPENSES					
Salaries	$ 776,540	$ 787,337	$ 813,971	$ 632,929	$ 813,623
Employee Benefits	107,636	128,763	137,959	108,131	128,617
Contractual Services	46,600	40,285	500	-	500
General Materials and Supplies	2,566,590	2,877,281	2,776,566	2,683,131	2,984,246
Conference and Meeting Expense	10,450	7,670	18,075	3,594	13,575
Fixed Charges	106,720	106,720	106,720	-	106,720
Depreciation	-	709	-	-	-
Capital Outlay	250	-	100	-	100
Other	25,200	14,608	16,200	11,882	15,250
TOTAL OPERATING EXPENSES	$ 3,639,986	$ 3,963,373	$ 3,870,091	$ 3,439,667	$ 4,062,631
OTHER FINANCING SOURCES (USES)					
Transfer from Restricted	$ -	$ -	$ -	$ -	$ -
Transfers to Education	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	$ -	$ -	$ -	$ -	$ -
Net Income (Loss)	$ 190,014	$ (375,738)	$ (414,091)	$ (119,724)	$ (16,931)
Retained Earnings at Beginning of Year	$ 4,931,029	$ 4,931,029	$ 4,555,291	$ 4,555,291	$ 4,435,567
Retained Earnings End of Year	$ 5,121,043	$ 4,555,291	$ 4,141,200	$ 4,435,567	$ 4,418,636

WAUBONSEE COMMUNITY COLLEGE
Community College District 516

AUXILIARY SERVICES FUND
AUTOMOTIVE TECHNOLOGY AND AUTO BODY REPAIR

	Adopted Budget FY2024	June 30, 2024 Audited FY2024	Adopted Budget FY2025	April 30, 2025 Actual FY2025	Proposed Budget FY2026
OPERATING REVENUES					
Sales and Service Fees	$ 66,000	$ 65,995	$ 76,000	$ 61,484	$ 88,000
Miscellaneous	-	-	-	-	-
TOTAL OPERATING REVENUES	$ 66,000	$ 65,995	$ 76,000	$ 61,484	$ 88,000
OPERATING EXPENSES					
General Materials and Supplies	$ 63,000	$ 61,820	$ 73,500	$ 44,370	$ 87,200
Other	-	-	-	-	-
TOTAL OPERATING EXPENSES	$ 63,000	$ 61,820	$ 73,500	$ 44,370	$ 87,200
OTHER FINANCING SOURCES (USES)					
Transfers from Restricted	$ -	$ -	$ -	$ -	$ -
TOTAL OTHER FINANCING SOURCES (USES)	$ -	$ -	$ -	$ -	$ -
Net Income (Loss)	$ 3,000	$ 4,175	$ 2,500	$ 17,114	$ 800
Retained Earnings at Beginning of Year	$ 130,869	$ 130,869	$ 135,044	$ 135,044	$ 152,158
Retained Earnings	$ 133,869	$ 135,044	$ 137,544	$ 152,158	$ 152,958

WAUBONSEE COMMUNITY COLLEGE
Community College District 516

AUXILIARY SERVICES FUND
HEALTH INSURANCE

	Adopted Budget FY2024	June 30, 2024 Audited FY2024	Adopted Budget FY2025	April 30, 2025 Actual FY2025	Proposed Budget FY2026
OPERATING REVENUES					
Sales and Service Fees	$ 8,158,600	$ 7,846,595	$ 8,714,462	$ 7,592,893	$ 9,520,000
Investment Income	206,000	654,488	192,000	269,687	215,000
Miscellaneous	-	-	-	-	-
TOTAL OPERATING REVENUES	$ 8,364,600	$ 8,501,083	$ 8,906,462	$ 7,862,580	$ 9,735,000
OPERATING EXPENSES					
Employee Benefits	$ 8,150,000	$ 7,843,645	$ 8,740,000	$ 6,757,333	$ 10,035,000
Other	10,500	2,671	10,500	2,982	4,250
TOTAL OPERATING EXPENSES	$ 8,160,500	$ 7,846,316	$ 8,750,500	$ 6,760,315	$ 10,039,250
OTHER FINANCING SOURCES (USES)					
Transfers from Other Funds	$ -	$ -	$ -	$ -	$ -
TOTAL OTHER FINANCING SOURCES (USES)	$ -	$ -	$ -	$ -	$ -
Net Income (Loss)	$ 204,100	$ 654,767	$ 155,962	$ 1,102,265	$ (304,250)
Retained Earnings at Beginning of Year	$ 4,354,723	$ 4,354,723	$ 5,009,490	$ 5,009,490	$ 6,111,755
Retained Earnings End of Year	$ 4,558,823	$ 5,009,490	$ 5,165,452	$ 6,111,755	$ 5,807,505

WAUBONSEE COMMUNITY COLLEGE
Community College District 516

AUXILIARY SERVICES FUND
RETIREE MEDICAL INSURANCE AND RETIREMENT

	Adopted Budget FY2024	June 30, 2024 Audited FY2024	Adopted Budget FY2025	April 30, 2025 Actual FY2025	Proposed Budget FY2026
OPERATING REVENUES					
Other State Government	$ 3,000,000	$ (4,574,631)	$ 3,000,000	$ -	$ 1,500,000
Investment Income	1,600,000	2,126,912	1,610,000	2,500,990	1,325,000
Miscellaneous	-	-	-	-	-
TOTAL OPERATING REVENUES	$ 4,600,000	$ (2,447,719)	$ 4,610,000	$ 2,500,990	$ 2,825,000
OPERATING EXPENSES					
Employee Benefits	$ 5,250,000	$ (9,070,883)	$ 3,750,000	$ 129,474	$ 2,250,000
Other	10,000	8,065	10,000	11,302	10,000
TOTAL OPERATING EXPENSES	$ 5,260,000	$ (9,062,818)	$ 3,760,000	$ 140,776	$ 2,260,000
OTHER FINANCING SOURCES (USES)					
Transfers from Other Funds	$ -	$ -	$ -	$ -	$ -
TOTAL OTHER FINANCING SOURCES (USES)	$ -	$ -	$ -	$ -	$ -
Net Income (Loss)	$ (660,000)	$ 6,615,099	$ 850,000	$ 2,360,214	$ 565,000
Retained Earnings at Beginning of Year	$ 10,745,605	$ 10,745,605	$ 17,360,704	$ 17,360,704	$ 19,720,918
Retained Earnings	$ 10,085,605	$ 17,360,704	$ 18,210,704	$ 19,720,918	$ 20,285,918

WAUBONSEE COMMUNITY COLLEGE
Community College District 516

AUDIT FUND

	Adopted Budget FY2024	June 30, 2024 Audited FY2024	Adopted Budget FY2025	April 30, 2025 Actual FY2025	Proposed Budget FY2026
REVENUES					
Property Taxes	$ 103,000	$ 101,928	$ 107,500	$ 52,638	$ 107,500
Interest Revenue	-	1,090	-	1,221	-
TOTAL REVENUES	$ 103,000	$ 103,018	$ 107,500	$ 53,859	$ 107,500
EXPENDITURES BY OBJECT					
Contractual Services	$ 94,000	$ 93,500	$ 97,000	$ 96,230	$ 100,000
Other	-	-	-	-	-
TOTAL EXPENDITURES BY OBJECT	$ 94,000	$ 93,500	$ 97,000	$ 96,230	$ 100,000
EXPENDITURES BY FUNCTION					
Institutional Support	$ 94,000	$ 93,500	$ 97,000	$ 96,230	$ 100,000
TOTAL EXPENDITURES BY FUNCTION	$ 94,000	$ 93,500	$ 97,000	$ 96,230	$ 100,000
Excess (Deficiency) of Revenues Over Expenditures	$ 9,000	$ 9,518	$ 10,500	$ (42,371)	$ 7,500
OTHER FINANCING SOURCES (USES)					
Transfers from Other Funds	$ -	$ -	$ -	$ -	$ -
TOTAL OTHER FINANCING SOURCES (USES)	$ -	$ -	$ -	$ -	$ -
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	$ 9,000	$ 9,518	$ 10,500	$ (42,371)	$ 7,500
Fund Balances at Beginning of Year	$ 35,810	$ 35,810	$ 45,328	$ 45,328	$ 2,957
Fund Balances	$ 44,810	$ 45,328	$ 55,828	$ 2,957	$ 10,457

WAUBONSEE COMMUNITY COLLEGE
Community College District 516

LIABILITY, PROTECTION, AND SETTLEMENT FUND

	Adopted Budget FY2024	June 30, 2024 Audited FY2024	Adopted Budget FY2025	April 30, 2025 Actual FY2025	Proposed Budget FY2026
REVENUES					
Property Taxes	$ 1,413,000	$ 1,415,055	$ 1,487,000	$ 728,213	$ 1,545,000
Federal Government	-	-	-	-	-
Investment Revenue	63,000	102,065	75,000	118,584	95,000
Miscellaneous	-	-	-	-	-
TOTAL REVENUES	$ 1,476,000	$ 1,517,120	$ 1,562,000	$ 846,797	$ 1,640,000
EXPENDITURES BY OBJECT					
Salaries	$ 1,185,032	$ 1,121,554	$ 1,373,134	$ 1,186,955	$ 1,533,221
Employee Benefits	517,897	435,408	595,685	416,439	647,926
Contractual Services	242,600	103,582	242,600	67,648	333,600
General Materials and Supplies	76,175	68,204	77,730	59,606	77,730
Conference and Meeting Expense	15,313	7,901	15,375	2,390	15,375
Fixed Charges	841,700	865,549	776,000	779,586	819,000
Utilities	43,000	28,755	105,000	12,166	36,000
Capital Outlay	-	-	-	-	-
Other	150	121	150	159	150
TOTAL EXPENDITURES BY OBJECT	$ 2,921,867	$ 2,631,074	$ 3,185,674	$ 2,524,949	$ 3,463,002
EXPENDITURES BY FUNCTION					
Campus Safety	$ 1,614,153	$ 1,416,254	$ 1,831,524	$ 1,486,547	$ 1,975,852
Institutional Support	1,307,714	1,214,820	1,354,150	1,038,402	1,487,150
TOTAL EXPENDITURES BY FUNCTION	$ 2,921,867	$ 2,631,074	$ 3,185,674	$ 2,524,949	$ 3,463,002
Excess (Deficiency) of Revenues Over Expenditures	$ (1,445,867)	$ (1,113,954)	$ (1,623,674)	$ (1,678,152)	$ (1,823,002)
OTHER FINANCING SOURCES (USES)					
Transfers from Other Funds	$ 1,500,000	$ 1,500,000	$ 1,675,000	$ -	$ 1,855,000
TOTAL OTHER FINANCING SOURCES (USES)	$ 1,500,000	$ 1,500,000	$ 1,675,000	$ -	$ 1,855,000
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	$ 54,133	$ 386,046	$ 51,326	$ (1,678,152)	$ 31,998
Fund Balances at Beginning of Year	$ 3,235,021	$ 3,235,021	$ 3,621,067	$ 3,621,067	$ 1,942,915
Fund Balances	$ 3,289,154	$ 3,621,067	$ 3,672,393	$ 1,942,915	$ 1,974,913

WAUBONSEE COMMUNITY COLLEGE
Community College District 516

WORKING CASH

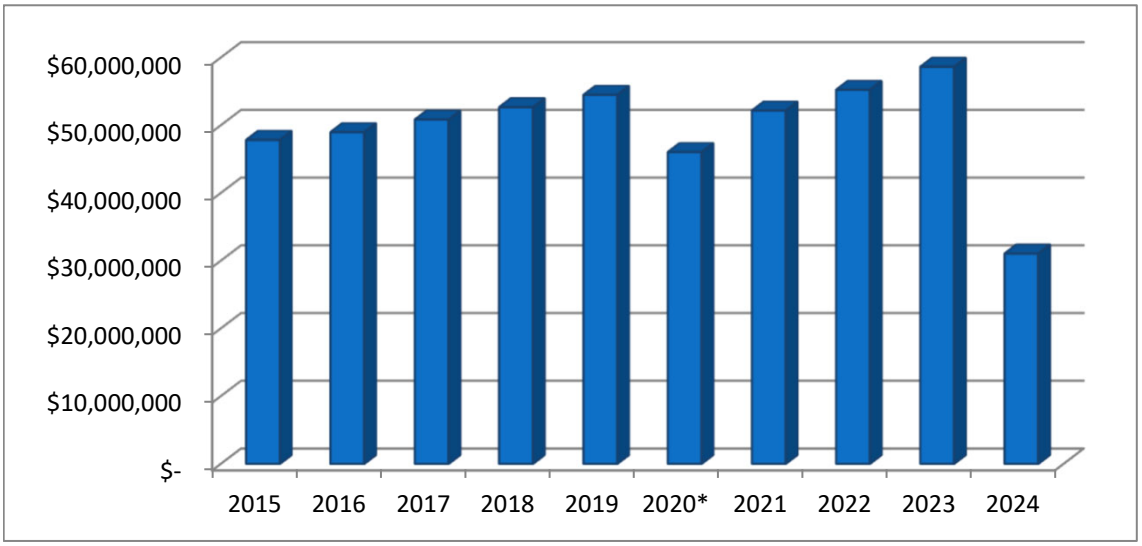
	Adopted Budget FY2024	June 30, 2024 Audited FY2024	Adopted Budget FY2025	April 30, 2025 Actual FY2025	Proposed Budget FY2026
REVENUES					
Investment Income	$ 185,000	$ 219,015	$ 175,000	$ 228,567	$ 155,000
Miscellaneous	-	-	-	-	-
TOTAL REVENUES	$ 185,000	$ 219,015	$ 175,000	$ 228,567	$ 155,000
EXPENDITURES BY OBJECT					
Other	$ 700	$ 507	$ 700	$ 721	$ 700
TOTAL EXPENDITURES BY OBJECT	$ 700	$ 507	$ 700	$ 721	$ 700
EXPENDITURES BY FUNCTION					
Institutional Support	$ 700	$ 507	$ 700	$ 721	$ 700
TOTAL EXPENDITURES BY FUNCTION	$ 700	$ 507	$ 700	$ 721	$ 700
Excess (Deficiency) of Revenues Over Expenditures	$ 184,300	$ 218,508	$ 174,300	$ 227,846	$ 154,300
TOTAL OTHER FINANCING SOURCES (USES)	$ -	$ -	$ -	$ -	$ -
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	$ 184,300	$ 218,508	$ 174,300	$ 227,846	$ 154,300
Fund Balances at Beginning of Year	$ 4,472,319	$ 4,472,319	$ 4,690,827	$ 4,690,827	$ 4,918,673
Fund Balances	$ 4,656,619	$ 4,690,827	$ 4,865,127	$ 4,918,673	$ 5,072,973

Statistical Section

WAUBONSEE COMMUNITY COLLEGE
Community College District 516

Property Tax Receipts - All Funds

Levy Year	Tax Extended	Tax Collected	Percentage of Levy
2015	48,007,526	47,829,030	99.63%
2016	49,157,648	48,972,502	99.74%
2017	50,921,506	50,835,593	99.86%
2018	52,700,681	52,661,731	99.93%
2019	54,522,499	54,476,821	99.92%
2020*	46,073,747	46,027,194	99.90%
2021	52,364,866	52,168,485	99.62%
2022	55,338,295	55,236,259	99.82%
2023	58,809,376	58,630,833	99.70%
2024	61,283,918	31,048,254	50.66%

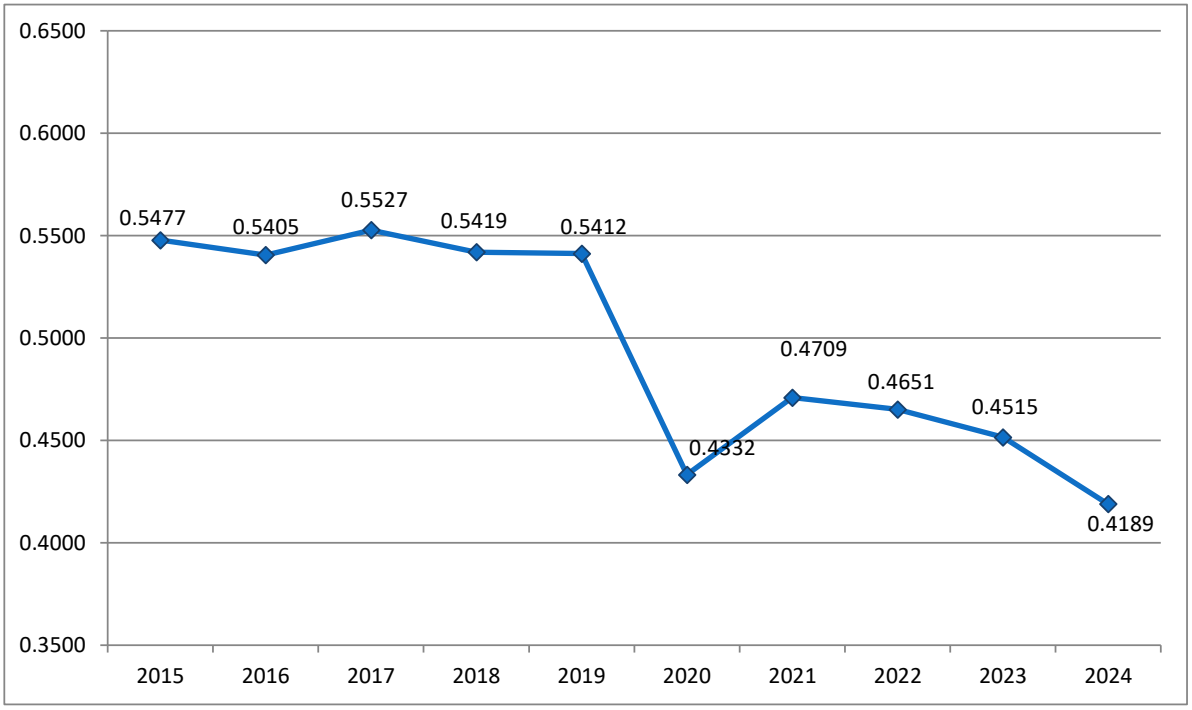


* - The 2020 property tax extension reduction reflects a 2020 tax abatement.

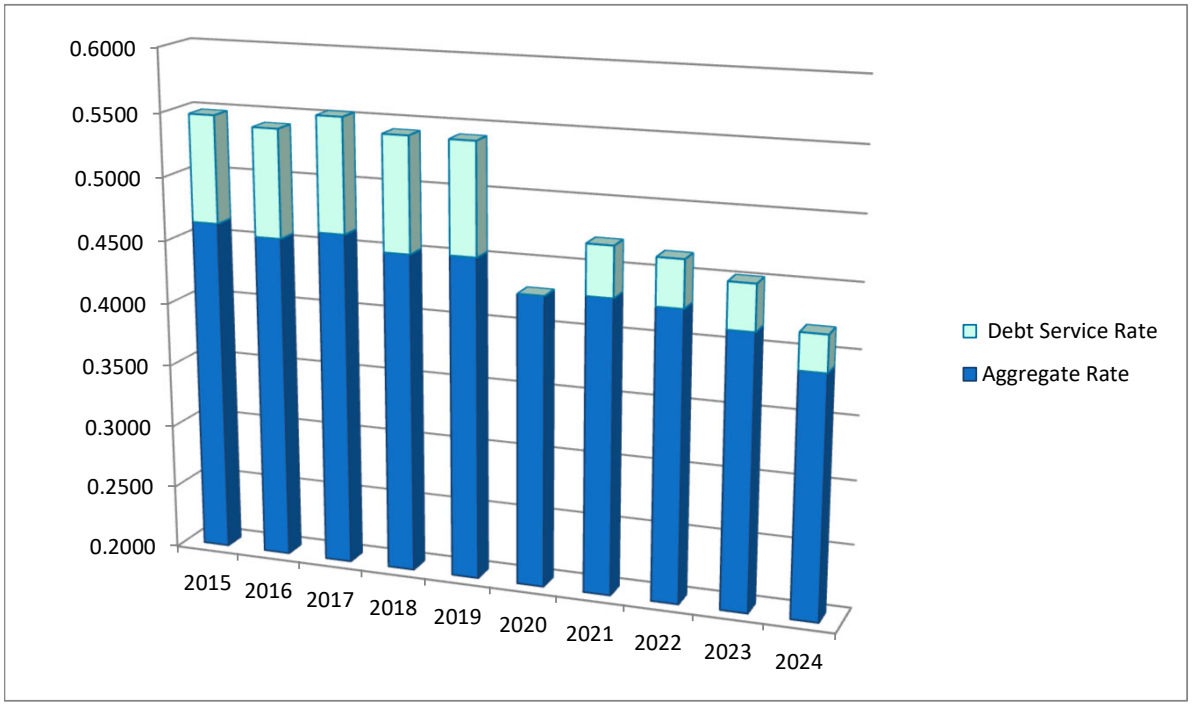
WAUBONSEE COMMUNITY COLLEGE
Community College District 516

HISTORICAL TAX RATE INFORMATION BY LEVY YEAR

TOTAL TAX RATE



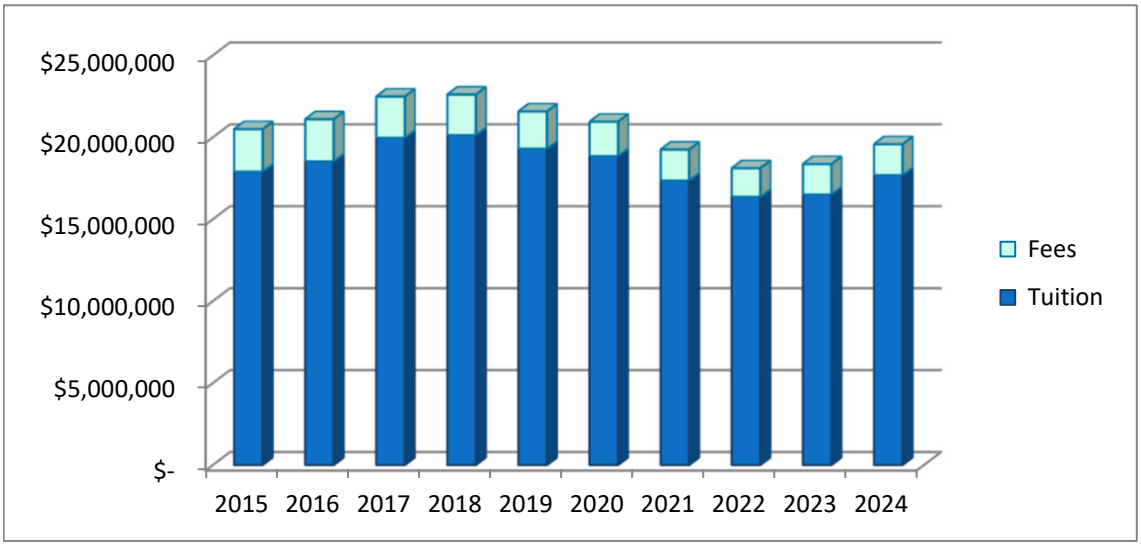
BREAKDOWN OF TAX RATE



WAUBONSEE COMMUNITY COLLEGE
Community College District 516

Tuition and Fees Revenue

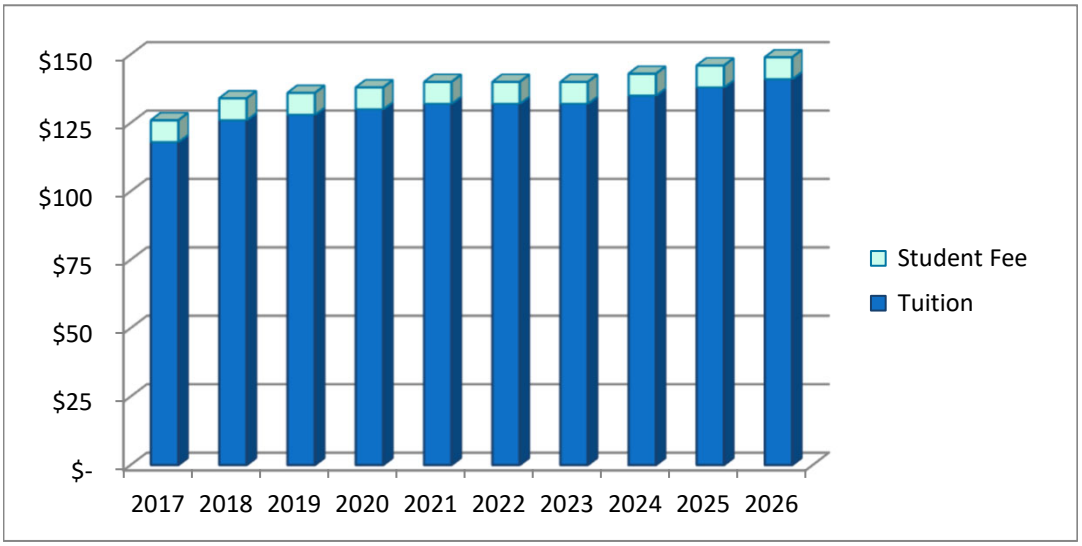
Fiscal Year	Tuition	Fees	Total
2015	$ 17,901,277	$ 2,594,522	$ 20,495,799
2016	18,526,455	2,576,902	21,103,357
2017	19,965,827	2,520,780	22,486,607
2018	20,126,165	2,484,085	22,610,250
2019	19,301,128	2,275,951	21,577,079
2020	18,857,193	2,092,644	20,949,837
2021	17,364,604	1,885,694	19,250,298
2022	16,366,030	1,748,563	18,114,593
2023	16,509,780	1,857,396	18,367,176
2024	17,687,451	1,893,030	19,580,481



WAUBONSEE COMMUNITY COLLEGE
Community College District 516

TUITION AND STUDENT FEE RATE PER CREDIT HOUR

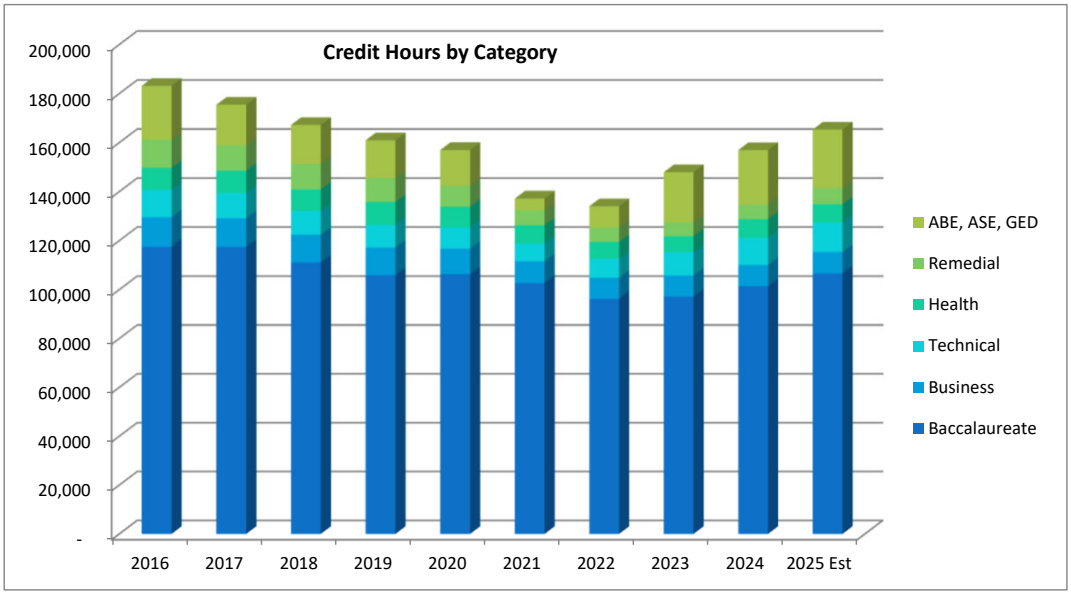
Fiscal Year	Tuition	Student Fee	Total
2017	$ 118.00	$ 8.00	$ 126.00
2018	126.00	8.00	134.00
2019	128.00	8.00	136.00
2020	130.00	8.00	138.00
2021	132.00	8.00	140.00
2022	132.00	8.00	140.00
2023	132.00	8.00	140.00
2024	135.00	8.00	143.00
2025	138.00	8.00	146.00
2026	141.00	8.00	149.00

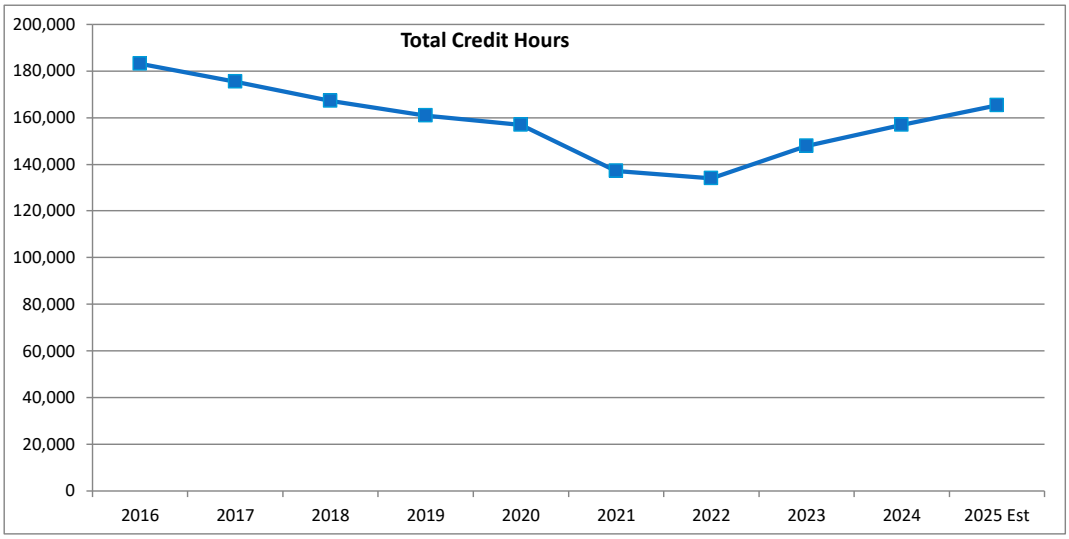


WAUBONSEE COMMUNITY COLLEGE
Community College District 516

CREDIT HOUR DATA

Fiscal Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025 Est
Credit Hours Generated										
Baccalaureate	117,477	117,458	111,117	105,886	106,284	102,678	96,243	97,140	101,424	106,597
Business	12,055	11,699	11,269	11,320	10,423	8,882	8,617	8,622	8,596	8,770
Technical	11,150	10,218	9,800	9,248	8,787	7,303	7,773	9,547	11,081	11,984
Health	8,995	9,153	8,736	9,320	8,374	7,379	6,834	6,542	7,670	7,478
Remedial	11,509	10,401	10,327	9,785	8,561	6,177	5,897	5,570	5,859	6,625
ABE, ASE, GED	21,937	16,501	15,934	15,383	14,525	4,738	8,659	20,473	22,302	23,842
Total	183,123	175,430	167,183	160,942	156,954	137,157	134,023	147,894	156,932	165,296



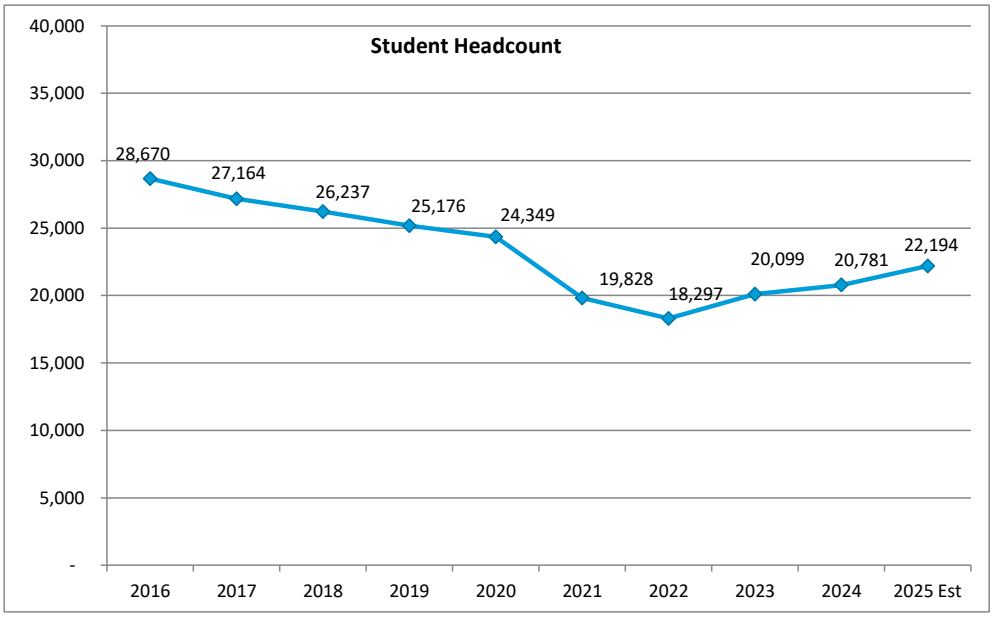


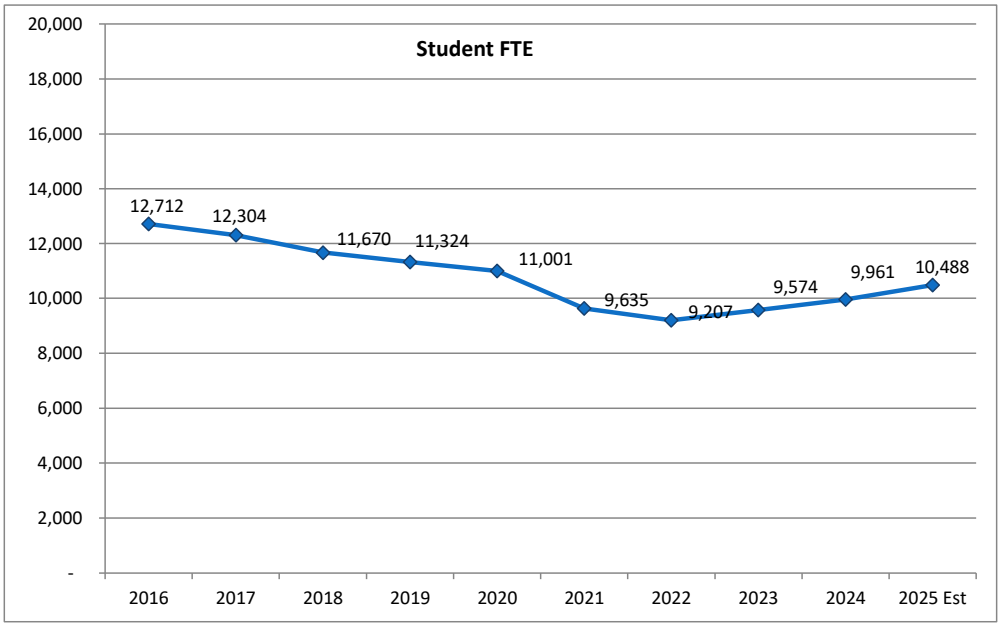
WAUBONSEE COMMUNITY COLLEGE
Community College District 516

STUDENT ENROLLMENT DATA - 10TH DAY

(includes all credit and noncredit students)

Fiscal Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025 Est
Student Headcount	28,670	27,164	26,237	25,176	24,349	19,828	18,297	20,099	20,781	22,194
Student FTE	12,712	12,304	11,670	11,324	11,001	9,635	9,207	9,574	9,961	10,488





Additional Information

WAUBONSEE
COMMUNITY COLLEGE

Resolution No. 26-01
FY2026 Budget

The Board of Trustees of Community College District No. 516 formally adopted the FY2026 budget with the following resolution:

WHEREAS, the Board of Trustees of Community College District No. 516, Counties of Kane, Kendall, DeKalb, LaSalle, and Will, and State of Illinois, known as Waubonsee Community College, caused to be prepared in tentative form a budget, and the Secretary of this Board has made the same conveniently available to public inspection for at least thirty days prior to final action, thereon; and

WHEREAS, a public hearing was held as to such budget on the 12th day of September, 2025, notice of said hearing was given at least thirty days prior thereto as required by law, and all other legal requirements have been complied with;

NOW THEREFORE BE IT RESOLVED by the Waubonsee Community College Board of Trustees of said district as follows:

Section 1: That the fiscal year of Waubonsee Community College be and the same hereby fixed and declared to be beginning July 1, 2025 and ending June 30, 2026.

Section 2: That the following budget contains an estimate of revenue, expenditures, and fund balance amounts available in each fund. The same is hereby adopted as the budget of this Waubonsee Community College for said fiscal year.

A copy of the adopted budget is attached.

ATTEST: Greg Thomas
2025-09-17 23:47 UTC
Secretary
Board of Trustees

Rebecca Oliver
2025-09-18 01:50 UTC
Chair
Board of Trustees

Dated: September 12, 2025
Signed: September 17, 2025