



# Fiscal Accountability and Investment Report

as of March 31, 2026

## CLC VALUES

- Excellence
- Purpose
- Integrity
- Compassion
- Unity
- Inclusion



Board Policy 119 Financial Reports and Fiscal Accountability

# Financial Report Overview

## 1) FY 2026 Q3 Fiscal Accountability Report

- ✓ College's fiscal performance

## 2) FY 2026 Q3 Investment Report (PFM LLC)

- ✓ Economic update
- ✓ Investment performance
- ✓ Compliance checklist



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# FY2026 Fiscal Accountability Report

as of March 31, 2026

College Performance within FY2026 Budget Plan



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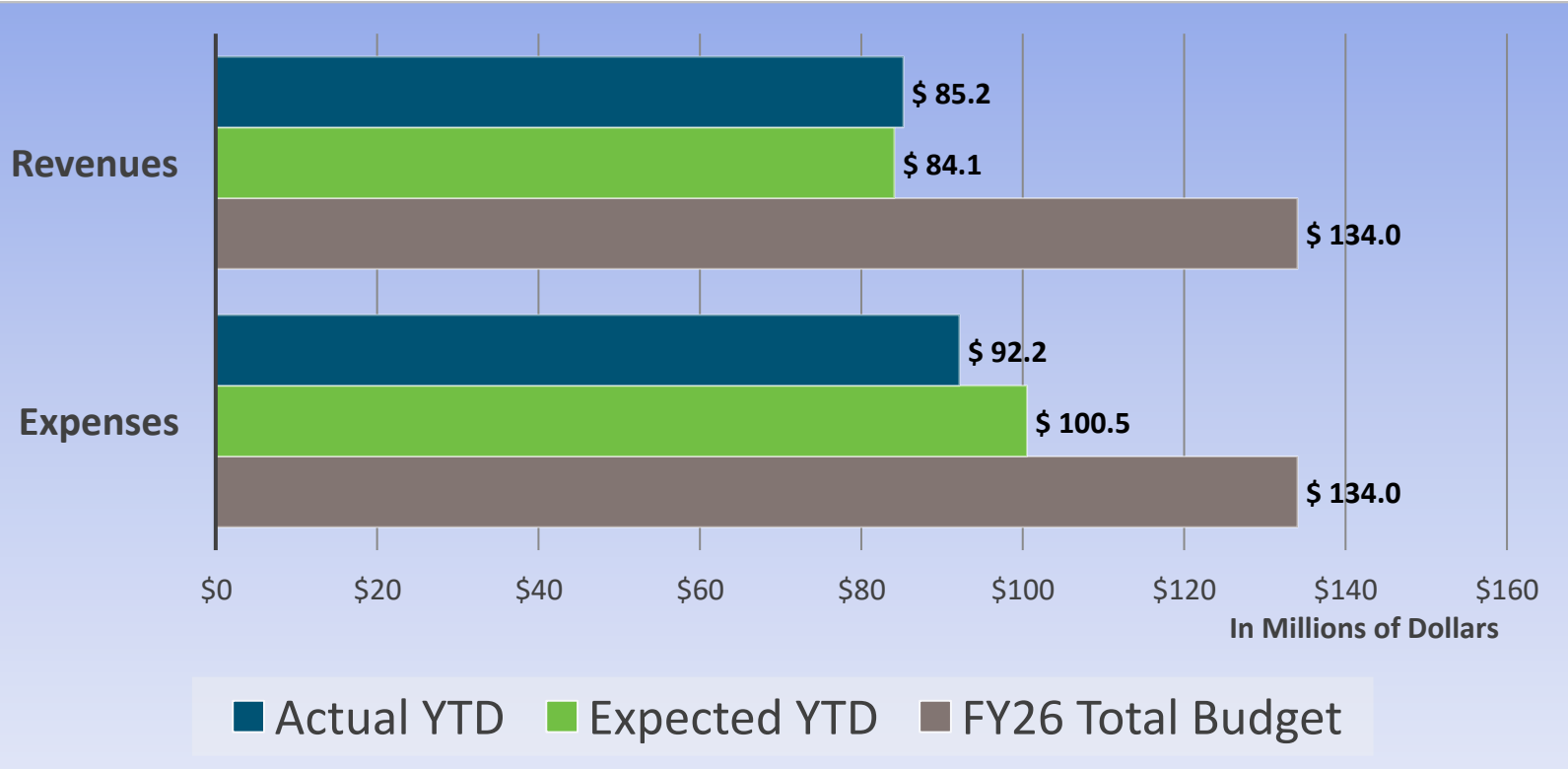


# FY2026 Operating Funds Variance

(as of March 31, 2026)



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# Operating Funds Revenue by Source

FY26 as of 3/31/26

Revenues	Expected YTD	Revenue Received YTD	Variance
Tuition and Fees	\$31.6M	\$32.2M	\$0.6M
ICCB Credit Hour Grant	6.6M	7.5M	0.9M
Property Tax	42.9M	42.4M	(0.5M)
Replacement Tax	0.8M	0.9M	0.1M
Miscellaneous	2.2M	2.2M	-----
<b>Total</b>	<b>\$84.1M</b>	<b>\$85.2M</b>	<b>\$1.1M</b>

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# Operating Funds Expenditures by Source

FY26 as of 3/31/26

Expense Category	Expected YTD	Actual YTD	Variance
Salaries	\$65.2M	\$64.1M	\$1.1M
Health Insurance	12.8M	11.9M	0.9M
Other Benefits	1.2M	1.1M	0.1M
Contractual Services	5.4M	4.8M	0.6M
Materials and Supplies	2.8M	2.3M	0.5M
Travel	0.8M	0.5M	0.3M
Utilities	2.5M	2.5M	-----
Fixed and Capital	2.2M	1.8M	0.4M
Other/Transfers	7.6M	3.2M	4.4M
<b>Total</b>	<b>\$100.5M</b>	<b>\$92.2M</b>	<b>\$8.3M</b>

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# FY2026 College of Lake County

**Quarterly Investment Review  
For the Quarter Ended March 31, 2026**



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# Economic Update (as of 3/31/26)



The U.S. economy remains resilient, though growth is moderating amid rising policy and geopolitical uncertainty:

- Labor markets remain relatively healthy, but hiring activity and wage growth continue to soften beneath stable headline employment data
- Inflation has proven stickier than expected as tariff pass-through effects, elevated energy prices, and supply chain disruptions pressure consumer prices
- Consumer sentiment and business confidence have weakened amid ongoing fiscal uncertainty, volatile trade policy implementation, and heightened geopolitical risk

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# Certificate of Compliance *March 31, 2026*

During the reporting period ended March 31, 2026, the account(s) managed by PFM Asset Management ("PFMAM") were in compliance with the applicable investment policy and guidelines as furnished to PFMAM.

Acknowledged : *PFM Asset Management, a division of U.S. Bancorp Asset Management, Inc.*



**pfm** asset  
management

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# Questions / Discussion



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