

**Sauk Valley Community College
September 27, 2021**

Action Item 4.1

Topic: **FY 2021 Fund Transfers**

College Health: **Metric 3 – The College uses its revenue conservatively.
The College pursues and utilizes alternative revenue streams.**

Presented By: **Dr. David Hellmich and Kent Sorenson**

Presentation:

The College utilizes a number of self-balancing accounts within various funds in accordance with the Illinois Community College Board (ICCB) *Fiscal Management Manual* (July 2016). Based on these guidelines and in preparation for the College’s annual financial report, various fund transfers are necessary to maintain compliance with grant programs, subsidize self-supporting activities, and effectuate College initiatives among and between self-supporting accounts.

Recommendation:

The administration recommends the Board approve the fund transfers below effective for the year ended June 30, 2021.

Transfer From		Transfer To	
CDB Generator Project	\$ 125,000	Funding Bonds	\$ 125,000
Education Fund	98,832	SBDC Match	98,832
Education Fund	87,357	O & M Fund	87,357
Education Fund	28,173	Working Cash	28,173
Education Fund	17,383	Student Literacy Magazine	17,383
Education Fund	75	NIU - Workforce Readiness	75