

Sauk Valley Community College
August 26, 2024

Action Item 6.9

Topic: Fiscal Year 2024 Fund Transfers

College Health Metric: **Financial Stability: The College uses its revenue prudently while pursuing and utilizing alternative revenue streams. Investment in programs, personnel, processes, and infrastructure are carefully considered and supported by College Planning.**

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, 2024.

Transfer From		Transfer To	
Education Fund	\$ 20,000.00	PRINTSHOP	\$ 20,000.00
Education Fund	80,000.00	Food Service	80,000.00
Education Fund	275,000.00	Student Activities	275,000.00
Education Fund	48.00	IVG Grant	48.00
Education Fund	2,482.00	ING Grant	2,482.00
O&M Fund	1,315.50	Working Cash	1,315.50
Student Activities	750.00	Student Clubs/Orgs	750.00