

Sauk Valley Community College
July 28, 2025

Action Item 4.1

Topic: **Board Policy *302.02 Payment of Bills* – Second Reading**

College Health Metric: **Planning – The College conducts thoughtful, systematic planning to support future operations. Plans are updated annually or as necessary.**

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

Presentation:

In conjunction with the new credit card system, Emburse Enterprise, and after a review, this policy has been updated with recommended edits.

Recommendation:

The administration recommends the Board approve the revisions to *302.02 Payment of Bills* as presented for a second reading.

~~Payment of Bills~~ Disbursement of College Funds

1. **Responsibility of Treasurer:** The College Treasurer is responsible for the receipt management of tax revenue, all certifications and claims of taxes, and investments of College funds. The Treasurer shall ensure compliance with all applicable state laws, Board policies, and internal financial controls. Additionally, the Treasurer is responsible for preparing and submitting ~~providing~~ a monthly financial report to the Board of Trustees and overseeing all ~~and for all~~ disbursements of College funds with this policy. The Treasurer is further responsible for the oversight of disbursements made through the College's credit card programs and for ensuring compliance with College purchasing procedures and reconciliation protocols.
2. **Board Approval:** All disbursements made by the Treasurer shall be submitted to the Board of Trustees for its approval at the next regularly scheduled Board meeting. Disbursements made under the Treasurer's discretionary authority (Section 3) shall be submitted for Board ratification at the next Board meeting following the disbursement.

3. Time of Disbursements

1. **Pre-Approved Disbursements:** The Treasurer may, in ~~his or her~~ their discretion, disburse funds prior to Board approval for the following categories: ~~for payment of the following items prior to receipt of Board approval.~~

Routine and Recurring Payments:

- a. All expenditures under \$2,500-5,000.
- b. ~~Regular~~ Payroll ~~checks~~ and related withholding payments;
- c. Investments permitted by law
- d. ~~All utilities~~ Utility bills (e.g.-i.e., water, electricity, gas, sewer, waste disposal, telephone) , etc.

Student & Employee-Related Payments:

- a. Approved travel advances and ~~Travel~~ reimbursements ~~consistent with policy~~ (per travel policy).
- b. Student aid and stipends ~~provided pursuant to~~ under the recognized student financial aid programs;
- c. Refunds to students, faculty, staff, or retirees ~~consistent~~ (per refund policies);

Contracted & Time-Sensitive Payments:

- a. ~~Charges, expenses, or~~ Honoraria and for personal ~~incidental~~ services to the College by third parties rendered ~~consistently with prior authorization or contract;~~ fees for previously authorized contracts;
- b. Bills eligible for early payment discounts;
- c. Bills subject to late penalties ~~penalty~~ if not unpaid before the next Board of Trustee's meeting;

Emergency or Urgent Payments:

- a. ~~Interfund transfers consistent with policy;~~
- b. ~~Auxiliary fund transfers consistent with policy; and~~
- c. ~~Other urgent bills that, in the discretion of the Treasurer, must be paid to protect the College.~~
- a. Other urgent obligations that, in the Treasurer's discretion, must be paid to protect the College's interests.
- b. Any payments under this provision shall be expressly subject to Board ratification at the next Board meeting.

Institutional Credit Card Payments:

The Treasurer may authorize disbursements for purchases made through the College's authorized credit card program, provided that:

- a. All charges are supported by itemized receipts and proper documentation.
- b. Expenditures comply with Board-approved purchasing policies and allowable cost guidelines.
- c. Transactions are reviewed approved by designated approvers within each department prior to reconciliation.
- d. Reconciliations are submitted to the Business Office for audit and reporting.
- e. Disbursements for payment of credit card balances shall be included in the Board ratification report at the next regularly scheduled meeting.

~~2. All disbursement of funds authorized by this clause shall be submitted for Board ratification at the Board meeting immediately following the disbursements. Any payments made pursuant to clause (xv) hereof shall be disclosed to the recipient as being subject to Board ratification and being conditional thereon.~~

~~3. All other disbursements shall be made by the Treasurer only after obtaining prior approval from the Board.~~

Revised: 12-16-1991, 12-21-1998, 08-26-2013

Cabinet Reviewed: 04-23-2024, 02-25-2025