

**Sauk Valley Community College
October 23, 2023**

Action Item 4.4

Topic: Fiscal Year 2023 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, 2023.

Transfer From		Transfer To	
Education Fund	\$ 180.94	College Printing	\$ 180.94
Education Fund	5,381.14	Food Service	5,381.14
Education Fund	179,422.14	Student Activities	179,422.14
O&M Fund	31,204.00	Working Cash	31,204.00