

**Sauk Valley Community College
June 19, 2018**

Action Item 4.5

Topic: RESOLUTION authorizing and providing for an Installment Purchase Agreement for the purpose of paying the cost of purchasing real personal property, or both, in and for the District, and for the issue of approximately \$5,020,000 General Obligation Debt Certificates (Limited Tax), Series 2018, of the District evidencing the rights of payment under said Agreement, providing for the security for a means of payment under said Agreement of said Certificates, and authorizing the sale of said Certificates to the purchaser thereof.

Strategic Direction: College Health Metric – Financial Stability – The College uses its revenue conservatively. The College pursues and utilizes alternative revenue streams.

Presented by: Dr. David Hellmich and Melissa Dye

Presentation:

To complete HVAC upgrades and equipment and other remodeling projects over the next three years, the College is issuing debt certificates for approximately \$5,020,000. Debt certificates create a loan to SVCC, which will later be paid off by the proceeds of funding bonds.

Recommendation:

The administration recommends the Board approve the Resolution authorizing and providing for an Installment Purchase Agreement for the purpose of paying the cost of purchasing real or personal property, or both, and authorizing and providing for the issue not to exceed \$5,020,000 General Obligation Debt Certificates (limited tax), Series 2018, of the District evidencing the rights of payment under said Agreement, providing for the security for a means of payment under said Agreement of said Certificates, and authorizing the sale of said Certificates to the purchaser thereof.