**Sauk Valley Community College**

**September 24, 2018**

**Action Item 4.1**

**Topic: RESOLUTION providing for the issue of not to exceed $5,300,0000 General Obligation Community College Bonds for the purpose of paying claims against the district, providing for the levy of a district annual tax sufficient to pay the principal and interest of said bonds, and authorizing the sale of said bonds to the purchaser thereof.**

**Strategic Vision: Sauk Valley Community College will be a leader in student achievement while expanding access to higher education across the Sauk Valley region.**

**Presented by: Dr. David Hellmich and Melissa Dye**

**Presentation:**

This month is the final step in the bonds process, in which the Board votes on a resolution to issue funding bonds and levy the tax needed for repayment over four years. The bond closing will take place September 26, at which time the funds will be available.

**Recommendation:**

The administration recommends the Board approve the resolution providing for the issue of not to exceed $5,300,000 General Obligation Community Bonds for the purpose of paying claims against the district, providing for the levy of a district annual tax sufficient to pay the principal and interest of said bonds, and authorizing the sale of said bonds to the purchaser thereof.