

Sauk Valley Community College
July 29, 2019

Action Item 5.8

Topic: Working Cash Fund Borrowing

Strategic Direction: Goal 1, Objective 3 – Be operationally efficient in order to maintain a low cost of attendance to students

Presented By: Dr. David Hellmich and Melissa Dye

Presentation:

The Public Community College Act allows for the lending of funds from the Working Cash Fund to the Operating Funds, if needed. A Board resolution is required authorizing an optional loan of \$2,268,504 and indicating the taxes or other funds anticipated to be received by the College to reimburse the Working Cash Fund. The attached resolution meets these statutory requirements.

Recommendation:

The administration recommends the Board approve the accompanying resolution for the borrowing of \$2,268,504 from the Working Cash Fund to the Operating Funds, if needed.