

**CARL SANDBURG COLLEGE**

**Board of Trustees Meeting**

**Regular Meeting – June 28, 2007**

**Item**            11        Fund Transfer: Working Cash Interest-Capital Equipment

**Institutional Focal Points/Goals**

V-A

**Background**

Chapter 110, Section 805/3-33.6 of the Illinois Public Community College Act provides that *monies earned as interest from the investment of the working cash fund, or any portion thereof, may be transferred from the working cash fund to the Education Fund or Operations and Maintenance Fund of the district without any requirement of repayment to the working cash fund, upon the authority of the Board by separate resolution directing the treasurer to make such transfer and stating the purpose therefore.*

In accordance with the College's Institutional Focal Points and Goals, a transfer of \$145,000 from Working Cash Fund interest has been incorporated into the FY-2008 budget.

**Recommended Action**

The Administration recommends transfer of \$145,000 from the Working Cash Fund interest in accordance with the Capital Equipment and Capital Improvement components of the FY-2008 Budget.