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**ADOPTED-BOARD OF TRUSTEES
COMMUNITY COLLEGE DISTRICT NO. 508**

AUGUST 4, 2022

**BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508
COUNTY OF COOK AND STATE OF ILLINOIS**

RESOLUTION

**TRANSFER OF FUNDS FROM THE CCC GENERAL FUNDS AND/OR AGENCY ACCOUNTS TO
CITY COLLEGES OF CHICAGO FOUNDATION
KENNEDY KING COLLEGE**

WHEREAS, Article I, Section 1.4.1 of the Board Policies and Procedures Manual for the City Colleges of Chicago provides that colleges may request a general ledger agency fund account for each individual student organization to account for the deposits of funds collected during their campus related events, promotions and activities and to account for the disbursements to pay for related expenses from those accounts; and

WHEREAS, in the past, there were funds received and recorded in the Agency or CCC accounts that were intended for the City Colleges of Chicago Foundation for the purpose of scholarships or support for CCC programs; and

WHEREAS, in order to properly account for the receipts and the intended purpose for these funds, the following transfer is effective immediately:

Purpose	From	To	Amount
Transfer Funds collected from District Office general ledger payables-CCC Foundation (account 210970)	DO General Ledger Payables- CCC Foundation (account 210970)	CCC Foundation Fund – 481200-96001-00-00000-00000-000000	\$41,390.70

NOW THEREFORE BE IT RESOLVED, that the Board of Trustees of Community College District No. 508, County of Cook and State of Illinois authorizes City Colleges of Chicago District Office Treasury/Finance department to transfer the funds received by Kennedy King in the amount of \$41,390.70 from June 30, 2022, which is recorded in the Agency or CCC accounts, to the City Colleges of Chicago Foundation.

August 4, 2022 – Kennedy-King College