



Operational Services

Revenue and Investments

Revenue

The Superintendent or designee is responsible for making all claims for property tax revenue, State Aid, special State funds for specific programs, federal funds, and categorical grants.

Revenues: Investment Earnings

In accordance with the provisions of the *Illinois School Code*, Northfield Township has three elected School Trustees. One of the duties of the trustees is to appoint a Township School Treasurer, whose salary and office expense are paid on a prorated basis by the school districts of the township.

In accordance with the *Illinois School Code*, the Township School Treasurer is the custodian of the funds of the school districts in the Township. In this capacity, he/she receives and accumulates all District 27 revenues from local, state, federal, and other sources. However, he/she may appoint an Assistant School Treasurer from each school district of the Township to receive and invest funds, issue payroll checks, and issue payments for all expenditures approved by the Board of Education.

Since interest from these investments shall accrue to the district, the Assistant Treasurer shall invest these funds where the maximum reasonable interest can be obtained maintaining the safety of capital.

District 27 has adopted the *Northfield Township School Treasurer Board Policy: Investment of School District Funds*, attached hereto.

LEGAL REF.: 30 ILCS 235/
105 ILCS 5/8-7, 5/10-22.44, 5/17-1, and 5/17-11.
1995, Addendum Adopted 12/13/99, 2002, 2016

CROSS REF.: 2:100 (Board Member Conflict of Interest), 4:10 (Fiscal and Business Management), 4:80 (Accounting and Audits)

REVIEWED: 1995, 2002, July 2016