

The District is served by its Township School Treasurer ("Treasurer"), appointed by the Trustees of Schools of Lyons Township, Illinois ("Trustees"). The Township School Treasurer serves as the lawful custodian of school funds and is lawfully responsible for the receipt, disbursement, and investment of school funds. The Trustees shall and are required to employ an appropriately, trained, credentialed, or licensed financial professional, as provided and required by the Illinois School Code. The Trustees shall and are required to designate banks or savings and loan associations, situated in Illinois, for the deposit of school funds and monies in the custody of the Treasurer.

The Trustees shall adopt and maintain at all times an up-to-date financial investment policy, in full compliance with all required elements for the policy as set forth in Illinois law at 30 ILCS 235/2.5, for and on behalf of this Board of Education. The investment policy shall address, but not be limited to, safety of principal, liquidity of funds, and return on investment. The Trustees and Treasurer shall invest school funds only in those institutions and financial instruments and vehicles, as shall be permitted by law.

The Trustees and Treasurer shall prepare, provide, and file all records and reports of these receipts, disbursements, and investments of school funds as required by law, and make such reports to this Board of Education as required by law or as requested by this Board of Education.

Legal Reference: 105 ILCS 235/2.5
105 ILCS 8-7
105 ILCS 5/5-1, et. seq.
105 ILCS 5/8-1 et. seq.

Policy adopted: November 26, 1973
BOARD OF EDUCATION, School Dist. 101, Western Springs, IL

Policy reviewed: March 16, 1981
BOARD OF EDUCATION, School Dist. 101, Western Springs, IL

Policy revised: October 17, 1983
BOARD OF EDUCATION, School Dist. 101, Western Springs, IL

Policy reviewed: June 15, 1987

BOARD OF EDUCATION, School Dist. 101, Western Springs, IL

Policy reviewed: May 21, 1990

BOARD OF EDUCATION, School Dist. 101, Western Springs, IL

Policy revised: August 16, 2004

BOARD OF EDUCATION, School Dist. 101, Western Springs, IL

Policy revised: June 18, 2018

BOARD OF EDUCATION, School Dist. 101, Western Springs, IL