**Section 145.50 Accounting and Reporting Requirements**

a) When money appropriated for temporary relocation expenses or other funding as provided in Section 145.20(a)(2) is received by a school district, the money shall be deposited in a Capital Projects Fund established pursuant to 23 Ill. Adm. Code 100.50 (Intra-Fund and Inter-Fund Transactions), and shall be accounted for in accordance with the applicable provisions of 23 Ill. Adm. Code 100 (Requirements for Accounting, Budgeting, Financial Reporting, and Auditing).

b) Proceeds from the tax levied under Section 17-2.2c or 17-2.2d of the School Code and the subsequent loan repayments made to the State Board of Education shall be recorded in a Debt Service Fund, established pursuant to 23 Ill. Adm. Code 100.50 (Intra-Fund and Inter-Fund Transactions), and shall be accounted for in accordance with the applicable provisions of 23 Ill. Adm. Code 100.

c) Expenses shall be subject to audit by the State Board of Education in accordance with Section 2-3.32 of the School Code [105 ILCS 5/2-3.32] and this Part.

d) Each recipient of a temporary relocation loan or grant shall submit to the State Superintendent or designee no later than July 30 a final expenditure report for the fiscal year just concluded.

(Source: Amended at 34 Ill. Reg. 6494, effective April 22, 2010)